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NEWSPAPER

**Aldo Bozzi is busy with consultancy**
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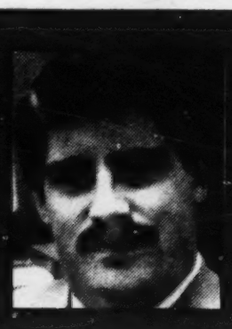

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Nation's
# Restaurant News®
NATION'S RESTAURANT NEWS 20 1967-1987

*The Weekly Newspaper of the Food-Service Industry*

Vol. 21, No. 28 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | July 6, 1987

## Chains lowering prices to attract bargain-hunters

### *Strategy replaces discounting, upscaled menus*

**By Don Jeffrey**

Restaurant chains, after failing to stop sliding sales and profits with extensive couponing, are introducing lower-priced meals and selected menu items to lure increasingly cost-conscious consumers.

The strategy represents an about-face for many chains that tried unsuccessfully to boost sagging customer counts with upscaled, higher-priced menus.

Fast-feeders in particular also found that menu diversification pushed up average checks to a level that belied the image of lowest-priced providers of quick meals. Many customers began to turn to midscale family restaurants and dinnerhouses, where full service and varied menus created better perceived value.

After battling each other with price-off promotions that often increase traffic at the expense of margins, some chains have tried to break away from couponing and offer consumers consistently lower menu prices.

"We ought to be the Walmart of the fast-food

*(See **CHAINS**, page 69)*

**SELECTED PRICE CHOPPERS**

| Chain | Lower priced items/meals | Results |
|---|---|---|
| Church's | Two-piece chicken dinner, 99¢ | 5% to 8% menu-wide price reduction |
| Long John Silver | Seafood dinner, $2.69 (replaces cod dinner, $3.19) | 15.6% decrease |
| Sea Galley | Sandwich, soup, salad bar combo, $3.99 lunch special of clam chowder or prime rib soup, with garlic-cheese bread, $2.99 | 7% reduction in average lunch check |
| Steak and Ale | 20 entrees priced under $9 | 4% sales increase |

NRN Photo

**Ruth Fertel in the original Ruth's Chris Steak House.**

## *Ruth's Chris expansion pads lead over segment*

**By Paul Frumkin**

NEW ORLEANS — Ruth's Chris is staking out a beefy chunk of the sizzling upscale steak house segment through a policy of rapid nationwide expansion that could double the size of the company by 1990.

With 17 company-owned and franchised restaurants already operating across the country, the New Orleans-based Ruth's Chris Steak House already ranks as the largest chain in the segment, surpassing the 10-unit Palm and the seven-unit Arnie Morton's. Sales for 1987 are expected to surpass $22 million.

The chain's ambitious expansion plans call for the opening of four or five more units by the end of 1987 and another dozen by 1990, according to founder and president Ruth Fertel.

Since she opened the first 17-table Ruth's Chris in New Orleans in 1965, the 60-year-old Fertel has almost singlehandedly engineered the chain's growth. While she hired executive vice president Ralph Giardina and operations vice president Daniel Earles in the 1980s to help with expansion

*(See **RUTH'S**, page 15)*

**See this week's Focus feature, "Steakhouses Still Sizzlin'", page F3.**

## Denny's-Marriott deal called off

### *Negotiations terminated after Curtis rejects modified bid*

**By Richard Martin**

LA MIRADA, Calif. — Denny's Inc. chairman Vern O. Curtis has terminated merger talks with Marriott Corp. after rejecting a modified buyout bid lower than the approximate $880 million Marriott initially offered.

**Denny's uncorks wine program**

**Denny's is rolling its own line of private-label varietal wines, sold by-the-bottle.**

**Page 3.**

"If you know Vern Curtis, you know he's the kind of man who says, 'This is what I think a fair price is; now don't come back and dicker with me on price,'" explained a Denny's vice president, one of about 50 Denny's executives who own equity in the $1.3 billion-a-year family restaurant empire.

**Curtis**

Curtis is "just very firm along those lines," the vice president told *Nation's Restaurant News*, following Curtis' briefing of management team shareholders. The value of Marriott's new offer was not revealed.

The rebuff of Marriott's revised offer apparently dashed the hospitality conglomerate's hopes of marrying its 896-unit Big Boy fran-

*(See **DENNY'S**, page 69)*

## Rusty Pelican okays buyout by VSR Inc.

### *Seafood chain accepts $25.4 million tendered*

NRN *Los Angeles Bureau*

IRVINE, Calif. — The board of 21-unit Rusty Pelican Restaurants Inc. has unanimously approved a $25.4 million cash buyout offer from Vicorp Specialty Restaurants Inc., the privately held former subsidiary of Vicorp Restaurants, Denver.

San Diego-based VSR, owner-operator of 83 dinnerhouses, including the Hungry Hunter, Mountain Jack's, Carlos Murphy's, and Boat House chains, would pay $9 a share for Rusty Pelican's 2.8 million common shares outstanding. Under the terms of the merger agreement, VSR would also assume $18.7 mil-

*(See **PELICAN**, page 69)*

## FOOD WATCH

### *Jicama takes root on menus*

CHICAGO — Jicama (pronounced HICK-a-ma) is a root vegetable that doesn't seem to have an identity of its own.

It has the appearance of a potato, the crispness of a water chestnut, the texture of a radish, and the sweetness of an apple. And yet jicama is immediately recognizable in the growing number of dishes it is being included in.

In Mexico, where it is grown, raw jicama is flavored with a squeeze of lime, salt, and chili powder and sold by street vendors, according to The Frontera Grill chef and co-owner Rick Bayless, who has extensively researched Mexican cooking. He prepares a jicama salad with radishes, orange bits, fresh cilantro, and an orange-flavored dressing, Guadalajara style. "It needs the zip of something acidic," he noted, since it tastes rather bland by itself.

Two other jicama salads being served around town are a romaine salad with jicama and orange slices at La Même Chose in suburban Morton Grove and a watercress and jicama salad with cherry tomatoes and croutons in a walnut vinaigrette dressing at Startop Cafe.

The root occasionally appears as a garnish at Gordon, where chef Michael Kornick marinates it in lime juice with chilis and cilantro and then combines it with smoked peppers as a relish for tequila-cured salmon. He also grills jicama strips with peppers and onions to garnish steak.—Carolyn Walkup

MUFSO GOLDEN CHAIN AWARD BALLOT, PAGE 59. EAT AWARD, PAGE 16.

## NEWS DIGEST

4.6

**WALL STREET UPDATE**

### Index slips 4.6 points

NEW YORK — The *Nation's Restaurant News* Stock Index slipped 4.6 points in the week ended June 26, closing at 205.7. Price-losers outpaced gainers 7-to-6.

**(Story, charts on pages 70-71)**

### Pizza Hut tries two new offerings

WICHITA, Kan. — Pizza Hut is testing a new pizza made with hand-tossed dough, which bakes into a crust thinner than that of Pizza Hut Pan Pizza but thicker than that of Pizza Hut's thin-crust pie, a spokesman said. The 4,900-unit chain, following the lead of rivals Little Caesar and Pantera's, has also introduced a two-pizzas-for-the-price-of-one deal in some delivery markets.

### Group grabs Fuddruckers' reins

SAN ANTONIO, Texas — Shareholders collectively wielding a 23-percent stake in Fuddruckers Inc., the 100-unit hamburger chain, have agreed to vote their shares in concert to influence "the direction and affairs of the company," according to a securities filing. Included in the group is George W. Heaton, a Florida real-estate developer.

### Beverly Hills deal sought

BEVERLY HILLS, Calif. — Responding to restaurateurs' complaints that sales have dropped 30 percent or more as a result of a strict new no-smoking law, the city council here has opened discussions with the operators about possibly tempering the ordinance.

### Rattlesnake Club set for Detroit

DETROIT — Jimmy Schmidt and Michael McCarty, owners of the renowned Rattlesnake Club and Grill in Denver, have secured a site for a similar restaurant here, downtown at Stroh's River Place. It is scheduled to open in about six months.

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# Sea Galley fishes for fast-food crowd, rolls out new low-priced lunch menu

**By Alan Liddle**

MOUNTLAKE TERRACE, Wash. — Sea Galley Stores Inc. is going after the fast-food-at-lunch bunch with a new midday menu offering $2.99 entrées.

The recent rollout is part of the 49-unit full-service seafood chain's battle to regain customers and sales lost in an unsuccessful assault on the yuppie market in 1985, when Sea Galley added higher priced entrées, appetizers, and desserts.

Half of the items on the new lunch menu are priced under $4, and nothing costs more than $5.99.

The new listing also features five new low-calorie platters, a taco salad, and a romaine-and-shrimp salad.

The average ticket at lunch, excluding beverage, now stands at $5.74, according to Sea Galley executives. That is down from $6.17 in 1986 and $6.75 in 1985.

The three new $2.99 entrées are a bowl of clam chowder or prime rib soup and garlic-cheese bread, fried clam strips and chowder, and deep-fried calamari. Sandwich, soup, and all-you-can-eat salad bar combinations are priced from $3.99 to $4.99, and nine of 11 sandwiches and burgers cost less than $5.

"We believe that by providing our guests the opportunity to enjoy their lunch in a relaxed, full-service atmosphere at prices more often associated with fast food, we may regain much of the lunch business lost to fast-food establishments over the past few years," Sea Galley president Steven B. Dowen recently told stockholders.

Unfortunately, while average tickets at lunch and dinner have dropped in accordance with the chain's plan to win back its reputation for value, so have overall traffic counts and sales.

Year-to-date guest counts in 1987 are down about 2 percent from last year's level, and sales have dropped by about 4 percent, said Larry Crowe, Sea Galley's chief financial officer.

Sea Galley began moving back to its roots as an "outstanding value" concept last year after efforts to expand the menu with higher-priced entrées, appetizers, desserts, and wines backfired.

The menu expansion and costly remodeling of several restaurants beginning in late 1984 was an attempt by the chain to win a share of the yuppie market. However, when 1985 fourth quarter customer counts fell about 14 percent from the year before, and sales declined 7 percent, company officials realized that the changes had alienated Sea Galley's value-conscious core customers.

For 1986 Sea Galley went back to a menu format used in its early days. Entrées were grouped by price, with the $5.99-to-$7.99 columns getting the best play.

The revised menu, along with a spruced-up marketing campaign, helped the company increase traffic and sales throughout the year, with 1986 guest counts up 7 percent overall from 1985, and sales increased by about 3 percent, Crowe said.

Though Sea Galley is suffering some backsliding in its efforts to get out of the hole it dug in 1985, the company's officers remain upbeat.

Dowen, in his first-quarter report, pointed out that the cost of sales, as a percentage of sales, decreased from 70.1 percent during the first quarter of 1986 to 68.7 percent this year. And income from restaurant operations increased $10,000 to $464,000 for the quarter, he said.

***Sea Galley***

**Lunch Menu Sampler**

| | |
|---|---|
| *Beer-Battered Onion Rings* | $2.99 |
| *Fried Clam Strips and Cup of Chowder* | $2.99 |
| *Baked Mahi Mahi with Teriyaki Sauce* | $3.99 |
| *Fish and Chips** | $3.99 |
| *Mariner's Crab & Shrimp Melt on English Muffin** | $4.99 |
| *Steamer Clams in Garlic Butter and White Wine* | $5.50 |
| *Taco Salad (Beef or Chicken)* | $5.99 |
| *Petite Top Sirloin* | $5.99 |
| *Apple Crunch Sundae* | $2.99 |

*Best sellers

# Peeck to revamp menu at Potomac

**By Ken Frydman**

WASHINGTON — Stephen Peeck, the new managing director of the Potomac restaurant, will fine-tune the 1,500-seat operation as it attempts to top last year's sales tally of $12 million.

"We'll change the menu to reflect seasonal changes, but we won't hire new management and staff at this time," said Peeck, who shelved his consulting business to replace Carl Bruggemeier at the Potomac. "Any change at a restaurant of this size and intricacy would be a drastic one."

Under Bruggemeier, Potomac averaged 7,000 covers a week in its à la carte dining rooms, 1,000 to 3,000 more in the banquet rooms, and another 500 in group sale covers. Food checks averaged $20 to $23 at lunch and $28 at dinner, "seven days a week, 365 days a year," Peeck said.

Potomac hasn't missed a beat since Peeck replaced Bruggemeier, a onetime general manager of Commander's Palace in New Orleans who left Washington to buy into the Cincinnati Club in Cincinnati. Peeck, a former vice president of food and beverage of the Sheraton hotel chain's North American division, was recommended to Potomac owner-designer Warner LeRoy by Bruggemeier.

**Stephen Peeck**

Peeck, a self-described "on-hands floor manager," will work with executive chef Guy Gateau and a culinary staff of 75 to create six seasonal regional menus and add more salads and foreign specialties like paella. Potomac's wide-ranging menu includes a chicken club sandwich ($8), pizza baked in a wood-burning oven, and loin of lamb ($28).

Peeck will not tamper with Potomac's one-of-a-kind physical design. The restaurant's 20-foot-high windowed facade affords a panoramic view of the Potomac River and historic Georgetown. The two-tiered interior is bedecked with 21 colored crystal chandeliers, an illuminated ceiling containing more than 800,000 individual glass jewels, and a handcrafted brass electric train that encircles the restaurant in a clear plastic tube. A landscaped garden covering five terraces contains 8,000 evergreen and blossoming plants.

The restaurant employs 400 people.

When Potomac opened on July 31, 1986, it evoked much curiosity and skepticism. Restaurant critics questioned the grand scale and unwieldy eclectic menu of the "grand cafe"; the public wondered whether LeRoy—the flamboyant, whimsical creator of New York's Maxwell's Plum and Tavern on the Green —had gone too far for a staid, conservative city like Washington.

"Washington is in the midst of a five-year restaurant renaissance," Peeck said. "When Potomac opened, there were few good places to dine. In the last year this has become a dynamically competitive market."

FINANCIAL NEWS

# *NRN* stock index slips 4.6 points and closes the week at 205.7

NEW YORK — In the week ended June 26 The *Nation's Restaurant News* Stock Index gave up the gains that it had made the week before, despite a 16-point advance in the overall market.

The *NRN* gauge of food-service stock prices sank 4.6 points in its latest outing, closing at 205.7. The week before, the index had advanced 4.6 points to 210.3, just shy of a record.

Meanwhile, the bellwether Dow Jones Industrials Average climbed 16.01 points in the week ended June 26, closing at 2436.86, after establishing a new record of 2451.05 on June 25.

In the overall *NRN* listing, which includes hotels, motels, casinos, manufacturers, distributors, and other companies, declining issues outpaced advancing issues by 7 to 6.

California-based Wendy's franchisee American Restaurants led the list of relative price-change losers, declining 25 cents, to 75 cents per share. Maverick Restaurants also gave up 25 percent of its value, or 25 cents, to close at 75 cents per share. Maverick operates franchised Grandy's fried chicken restaurants.

Swensen's Inc. led the winners' list, adding 44 cents to close at $1.31 per share.

Other big winners included Rusty Pelican, which received a takeover offer from privately held Vicorp Specialty Restaurants. The stock rose $1.50, to $8.63.

Also on the winners list: LD Brinkman, Golden Nugget, Bridgford Foods, Po Folks, Sonesta International, International King's Table, Vie De France, and Club Med.

National Pizza, a major Pizza Hut franchisee, saw the greatest uptick in volume. About 512,200 shares traded hands, more than 6 percent of all its shares outstanding, which was 665 percent higher than the issue's 12-week norm. The stock gained 50 cents, to $17.75.

Among the most widely held stocks, McDonald's lost $2.94, to close at $54. Wendy's sank 38 cents, to $9.75. Church's was off 25 cents, to $9.88. TW Services gained $1.25, to $19.38. TGI Friday's slipped 25 cents, to $9.25. Sizzler cooled $1.25, to $20. Shoney's rose 75 cents, to $30. Ryan's lost 50 cents, to $13.25.

### VOLUME TREND LEADERS

| | | | | | |
|---|---|---|---|---|---|
| Natl Pizza | M | 664.6 | Shoney's South | M | 293.6 |
| Bridgford Fds | M | 582.6 | Foodmaker | N | 196.9 |
| Golden Nugget | N | 555.2 | Po-Folks | M | 179.7 |
| LDBrinkman Cp | M | 352.0 | Cracker Barrel | M | 148.7 |
| Rusty Pelican | M | 322.7 | Intl Multifood | N | 148.1 |

### TOP PERCENTAGE PRICE GAINERS

| | | | | | |
|---|---|---|---|---|---|
| Swensens Inc | O | 50.0 | Po-Folks | M | 18.2 |
| LDBrinkman Cp | M | 39.0 | Sonesta Intl | M | 17.7 |
| Golden Nugget | N | 24.7 | Intl Kings Tab | M | 11.1 |
| Bridgford Fds | M | 22.2 | Vie de France | M | 10.9 |
| Rusty Pelican | M | 21.1 | Club Med | N | 9.1 |

### TOP PERCENTAGE PRICE LOSERS

| | | | | | |
|---|---|---|---|---|---|
| Am Restaurants | M | - 25.0 | Skippers | M | - 10.0 |
| Maverick Rest | M | - 25.0 | Doskocil Cos | M | - 9.8 |
| Chefs Intl | O | - 16.7 | SIS Cp | M | - 9.1 |
| Capt Crab | M | - 10.0 | Brock Hotel | N | - 8.1 |
| Taco Viva | M | - 10.0 | Ark Restaur | A | - 7.9 |

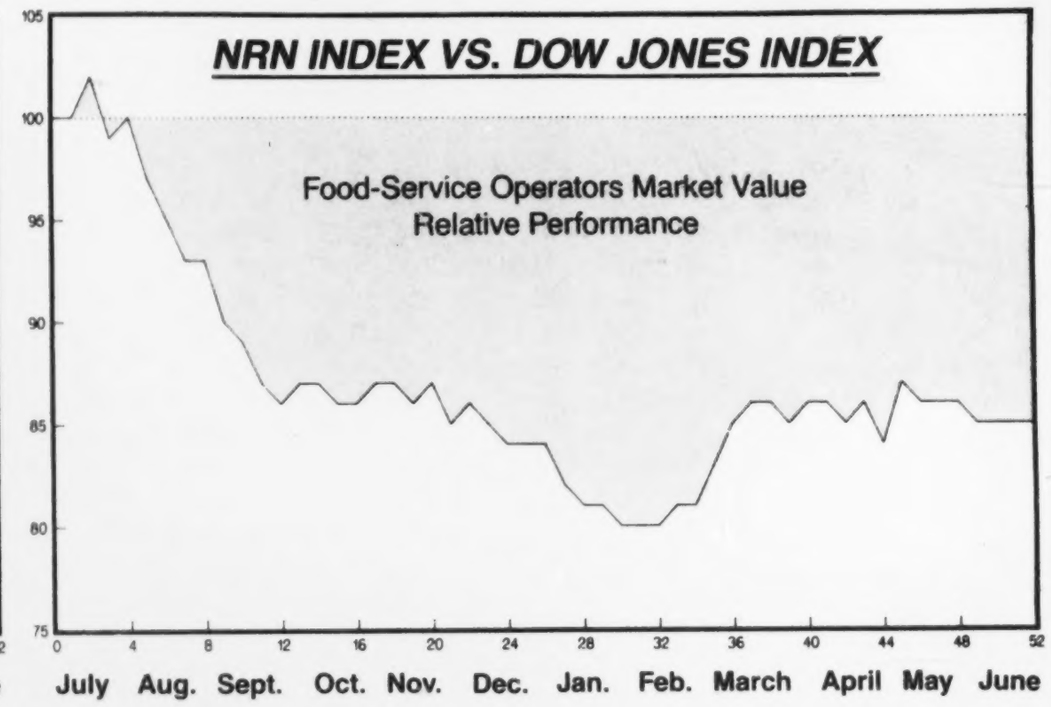
All figures represent weekly percentage change

## Stock Market / Financial Update

### Restaurants - NRN Stock Index Issues

| Company and Market | 6-26-87 Close $ | Weekly Change Amt. $ | Weekly Change Pct. % | Price Weekly Range High $ | Price Weekly Range Low $ | 52-Week Range High $ | 52-Week Range Low $ | Volume Weekly Shares Traded Total (100) | Volume Weekly Shares Traded % Out % | Volume 12-Week Avg. Vol. As % Out % | Volume Trend Change % | P/E Ratio - | Indicated Divd. Rate Amt. $ | Indicated Divd. Rate Yld. % | Latest Report New Report - | Latest Report Period - | Latest Report Date Ended - | Latest Quarter Revenue Latest $Mil | Latest Quarter Revenue Yr. Ago $Mil | Latest Quarter Net Income Latest $Mil | Latest Quarter Net Income Yr. Ago $Mil | Latest Quarter E.P.S. Latest $ | Latest Quarter E.P.S. Yr. Ago $ | Year-to-Date Revenue Latest $Mil | Year-to-Date Revenue Yr. Ago $Mil | Year-to-Date Net Income Latest $Mil | Year-to-Date Net Income Yr. Ago $Mil | Year-to-Date E.P.S. Latest $ | Year-to-Date E.P.S. Yr. Ago $ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Am Restaurants M | .75 | - .25 | - 25.0 | 1.50 | 0.75 | 3.63 | .75 | 1 | .00 | .08 | -100.0 | NE | .00 | .0 | ..... | fiscal | 01-87 | 4.7 | 5.0 | (1.2) | (.4) | (.48) | (.21) | 18.9 | 20.8 | (1.9) | (.5) | (.80) | (.23) |
| Ark Restaur A | 4.38 | - .38 | - 7.9 | 4.88 | 4.38 | 11.50 | 3.25 | 399 | 1.03 | .43 | 139.5 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 6.6 | 5.8 | .4 | .1 | .10 | .06 | 12.5 | 11.2 | .3 | .3 | .08 | .13 |
| Assoc Hosts M | 10.50 | .13 | 1.2 | 10.50 | 10.38 | 10.50 | 8.00 | 362 | .80 | .97 | - 17.5 | NE | .12 | 1.1 | ..... | 6 mos. | 03-87 | 17.9 | 21.1 | .6 | .3 | .14 | .06 | 35.8 | 42.3 | 1.1 | .5 | .24 | .11 |
| Bob Evans Farms M | 25.25 | - .50 | - 1.9 | 25.50 | 24.75 | 27.25 | 18.00 | 1,045 | .46 | .62 | - 25.8 | 38.8 | .28 | 1.1 | ..... | fiscal | 04-87 | 92.7 | 65.5 | 5.6 | 4.9 | (.06) | .22 | 327.2 | 262.7 | 21.5 | 20.6 | .65 | .92 |
| Bombay Palace M | 7.38 | .00 | .0 | 7.63 | 7.25 | 8.50 | 4.00 | 213 | 1.18 | 2.58 | - 54.3 | 24.6 | .00 | .0 | ..... | 9 mos. | 09-86 | 2.2 | 1.9 | .3 | .1 | .06 | .09 | 6.0 | 5.2 | .4 | .3 | .20 | .20 |
| Burger Kg MLP N | 16.88 | - .75 | - 4.3 | 17.88 | 16.75 | 21.88 | 16.75 | 509 | 1.10 | .87 | 26.4 | 12.2 | 1.89 | 11.2 | ..... | 3 mos. | 03-87 | 2.3 | 1.4 | 1.3 | .5 | .27 | .10 | 2.3 | 1.4 | 1.3 | .5 | .27 | .10 |
| Cainy Inc M | 9.88 | - .13 | - 1.3 | 10.13 | 9.88 | 12.13 | 6.75 | 579 | 1.22 | 2.17 | - 43.8 | NE | .16 | 1.6 | ..... | fiscal | 02-87 | 21.3 | 21.0 | (7.6) | NC | (1.61) | (.01) | 77.5 | 67.8 | (6.4) | 2.7 | (1.35) | .58 |
| Capt Crab M | .56 | - .06 | - 10.0 | 0.63 | 0.56 | 1.13 | .56 | 1,791 | 1.13 | .85 | 32.9 | 28.1 | .00 | .0 | ..... | 6 mos. | 02-87 | 3.4 | 2.4 | .0 | .1 | .00 | .01 | 6.0 | 4.8 | .2 | NC | .01 | NC |
| Chefs Intl O | .31 | - .06 | - 16.7 | 0.34 | 0.28 | .50 | .09 | 1,824 | .94 | 1.51 | - 37.7 | NE | .00 | .0 | ..... | 6 mos. | 07-86 | 5.5 | 5.5 | .0 | NC | .00 | NC | 10.8 | 10.8 | (.2) | NC | (.01) | NC |
| Chi-Chi's M | 7.38 | .25 | 3.5 | 7.50 | 7.25 | 10.25 | 6.50 | 6,788 | 2.50 | 2.92 | - 14.4 | NE | .00 | .0 | ..... | 9 mos. | 01-87 | 70.6 | 86.0 | (10.3) | 2.1 | (.38) | .08 | 217.5 | 195.8 | (5.7) | 10.1 | (.21) | .38 |
| Chili's Inc M | 34.00 | .13 | .4 | 34.25 | 33.50 | 35.63 | 18.75 | 2,567 | 4.55 | 5.55 | - 18.0 | 30.6 | .00 | .0 | ..... | 9 mos. | 03-87 | 45.2 | 25.8 | 1.4 | .8 | .24 | .16 | 129.3 | 75.6 | 4.5 | 3.1 | .79 | .60 |
| Churchs Fr Ch N | 9.88 | - .25 | - 2.5 | 10.63 | 9.88 | 16.50 | 9.50 | 9,386 | 2.50 | 2.94 | - 15.0 | 29.9 | .46 | 4.7 | ..... | 3 mos. | 03-87 | 85.7 | 103.2 | .4 | 5.3 | .01 | .14 | 85.7 | 103.2 | .4 | 5.3 | .01 | .14 |
| Collins Foods N | 21.75 | - .63 | - 2.8 | 22.50 | 21.63 | 23.38 | 14.13 | 2,173 | .98 | .94 | 4.3 | 16.5 | .12 | .6 | NEW | fiscal | 04-87 | 2.3 | 133.5 | 8.3 | (7.5) | .39 | (.37) | 522.0 | 532.0 | 27.6 | 6.7 | 1.32 | .33 |
| Consol Prods M | 4.25 | .00 | .0 | 4.50 | 4.25 | 5.00 | 2.63 | 20 | .06 | .21 | - 71.4 | 9.0 | .08 | 1.9 | ..... | 6 mos. | 03-87 | 25.8 | 24.4 | .2 | (.2) | .07 | (.06) | 45.7 | 43.8 | .5 | (.5) | .16 | (.17) |
| Consul Rest M | 1.13 | .00 | .0 | 1.25 | 1.00 | 3.63 | 1.00 | 645 | 1.34 | 1.58 | - 15.2 | NE | .00 | .0 | ..... | 9 mos. | 02-87 | 17.3 | 18.1 | (.9) | (.6) | (.18) | (.12) | 54.7 | 58.5 | (1.3) | (1.6) | (.27) | (.34) |
| Cracker Barrel M | 18.00 | - .25 | - 1.4 | 18.25 | 17.75 | 19.00 | 9.66 | 1,559 | 2.91 | 1.17 | 148.7 | 22.8 | .10 | .6 | ..... | 9 mos. | 04-87 | 23.7 | 19.2 | .9 | .6 | .16 | .13 | 68.7 | 56.9 | 2.4 | 1.7 | .45 | .33 |
| Cucos Inc O | 2.75 | .00 | .0 | 3.25 | 2.75 | 5.00 | 2.00 | 8 | .04 | .18 | - 77.8 | NE | .00 | .0 | ..... | 9 mos. | 03-87 | 1.9 | 2.6 | .0 | (.1) | .00 | (.03) | 7.5 | 7.9 | (.5) | .1 | (.24) | .07 |
| Dunkin Donuts M | 28.50 | - 1.00 | - 3.4 | 29.00 | 28.50 | 35.63 | 27.00 | 657 | .90 | 1.83 | - 50.8 | 17.0 | .32 | 1.1 | ..... | 6 mos. | 04-87 | 21.4 | 22.9 | 3.3 | 3.2 | .44 | .43 | 46.1 | 49.1 | 6.7 | 6.3 | .90 | .85 |
| El Chico M | 5.88 | .25 | 4.4 | 5.88 | 5.63 | 8.00 | 3.50 | 196 | .42 | 1.59 | - 73.6 | NE | .00 | .0 | ..... | 9 mos. | 02-87 | 20.7 | 13.7 | (3.5) | .4 | (.74) | .09 | 62.4 | 65.7 | (3.7) | 2.0 | (.79) | .43 |
| El Pollo Asa M | 5.25 | .38 | 7.7 | 5.25 | 4.88 | 8.13 | 4.63 | 713 | 1.90 | 2.14 | - 11.2 | 75.0 | .00 | .0 | ..... | fiscal | 03-87 | 3.8 | 1.3 | .1 | NC | .02 | (.01) | 10.9 | 4.8 | .3 | .1 | .07 | .03 |
| Famous Rest M | 2.56 | - .06 | - 2.4 | 2.63 | 2.56 | 3.00 | 1.69 | 774 | 1.29 | 1.52 | - 15.1 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 22.4 | 18.3 | .4 | .2 | .07 | .03 | 22.4 | 18.3 | .4 | .2 | .07 | .03 |
| Fast Food Oper O | .25 | .00 | .0 | 0.38 | 0.25 | .69 | .25 | 35 | .06 | .24 | - 75.0 | NE | .00 | .0 | ..... | fiscal | 12-86 | 1.8 | 2.2 | (.4) | NC | (.06) | NC | 7.6 | 8.1 | (.5) | .1 | (.08) | .02 |
| Foodmaker N | 13.13 | .38 | 2.9 | 13.75 | 12.75 | 14.38 | 11.00 | 4,851 | 3.89 | 1.31 | 196.9 | 14.3 | .00 | .0 | ..... | 6 mos. | 03-87 | 139.0 | 122.0 | 3.6 | 1.1 | .31 | .10 | 309.2 | 278.3 | 4.0 | 3.6 | .40 | .32 |
| Frisch's A | 30.25 | .00 | .0 | 30.38 | 28.75 | 40.66 | 28.75 | 136 | .29 | .25 | 16.0 | 43.2 | .22b | .7 | ..... | 9 mos. | 02-87 | 30.3 | 28.4 | .2 | .2 | .05 | .04 | 106.6 | 99.5 | 1.8 | 1.7 | .37 | .37 |
| Fuddruckers Inc M | 1.94 | .00 | .0 | 2.00 | 1.94 | 4.25 | 1.38 | 1,213 | 1.79 | 1.84 | - 2.7 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 13.5 | 16.4 | .4 | (2.0) | (.06) | (.29) | 13.5 | 16.4 | .4 | (2.0) | (.06) | (.29) |
| Hambrg Hamlet M | 5.00 | .00 | .0 | 5.25 | 5.00 | 7.63 | 4.00 | 32 | .10 | .23 | - 56.5 | 31.3 | .00b | .0 | ..... | fiscal | 03-87 | 12.0 | 10.7 | .1 | .6 | .04 | .26 | 44.8 | 38.3 | .5 | 1.7 | .16 | .60 |
| Intl Dairy Queen a M | 30.75 | .25 | .8 | 31.00 | 30.00 | 34.50 | 22.00 | 707 | .73 | .36 | 102.8 | 22.0 | .00 | .0 | ..... | 3 mos. | 02-87 | 42.7 | 36.4 | 1.7 | 1.2 | .18 | .03 | 42.7 | 36.4 | 1.7 | 1.2 | .18 | .03 |
| Intl Kings Tab M | 17.50 | 1.75 | 11.1 | 17.75 | 15.75 | 28.25 | 14.00 | 1,027 | 3.55 | 3.24 | 9.6 | 18.8 | .00 | .0 | ..... | 9 mos. | 03-87 | 28.2 | 26.9 | .5 | 1.5 | .09 | .50 | 69.1 | 64.8 | 1.7 | 3.2 | .60 | 1.10 |
| JB Restaurant M | 6.13 | - .25 | - 3.9 | 6.38 | 6.00 | 7.50 | 5.00 | 699 | 1.42 | 3.84 | - 63.0 | 51.0 | .00 | .0 | ..... | 6 mos. | 03-87 | 21.6 | 23.9 | (1.0) | (4.2) | (.15) | (.85) | 43.8 | 47.4 | (.7) | (4.6) | (.15) | (.94) |
| Jerrico Inc M | 21.38 | - .13 | - .6 | 21.63 | 21.13 | 25.38 | 17.88 | 5,900 | 2.77 | 3.07 | - 9.8 | 16.3 | .16 | .7 | ..... | 9 mos. | 03-87 | 148.0 | 136.9 | 5.5 | 5.8 | .27 | .27 | 444.9 | 416.9 | 18.1 | 18.1 | .87 | .85 |
| Kapok Cp A | 3.88 | - .13 | - 3.1 | 4.00 | 3.88 | 5.63 | 2.00 | 45 | .18 | .82 | - 78.0 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 4.0 | 4.0 | .5 | NC | .17 | NC | 6.7 | 6.5 | .1 | (.5) | .03 | (.21) |
| Karcher Carl M | 26.38 | .63 | 2.4 | 26.75 | 26.38 | 27.75 | 13.63 | 1,328 | 1.87 | 3.45 | - 45.8 | NE | .00 | .0 | ..... | fiscal | 01-87 | 74.5 | 73.0 | (11.3) | 1.2 | (1.59) | .17 | 315.3 | 322.7 | (7.1) | 5.0 | (1.00) | .71 |
| Lifestyle Rest A | .88 | .00 | .0 | 0.94 | 0.81 | 1.94 | .69 | 251 | .44 | .63 | - 30.2 | NE | .00 | .0 | ..... | 3 mos. | 01-87 | 13.9 | 17.5 | (1.8) | (.4) | (.31) | (.08) | 13.9 | 17.5 | (1.8) | (.4) | (.31) | (.08) |
| Luby's Cafe N | 30.75 | .13 | .4 | 31.13 | 30.50 | 32.88 | 25.00 | 749 | .41 | .45 | - 8.9 | 24.0 | .44 | 1.4 | ..... | 9 mos. | 05-87 | 60.5 | 55.6 | 6.2 | 5.9 | .34 | .33 | 170.9 | 157.8 | 17.1 | 15.6 | .94 | .86 |
| Marcus Corp M | 17.00 | 1.00 | 6.3 | 17.25 | 16.25 | 19.69 | 13.44 | 565 | .72 | .33 | 118.2 | 16.2 | .22 | 1.3 | ..... | 9 mos. | 02-87 | 31.9 | 28.9 | .8 | .8 | .09 | .10 | 104.5 | 97.2 | 5.6 | 6.2 | .72 | .80 |
| Marriott Corp N | 41.25 | - 1.13 | - 2.7 | 43.63 | 41.00 | 43.75 | 27.38 | 8,373 | .63 | 1.16 | - 45.7 | 28.4 | .16 | .4 | ..... | 3 mos. | 03-87 | 1411.6 | 1031.5 | 40.7 | 34.2 | .30 | .25 | 1411.6 | 1031.5 | 40.7 | 34.2 | .30 | .25 |
| Maverick Rest M | .75 | - .25 | - 25.0 | 1.00 | 0.75 | 2.13 | .63 | 166 | .33 | .15 | 120.0 | NE | .00 | .0 | ..... | 3 mos. | 04-87 | 3.4 | 3.5 | .0 | NC | .01 | .01 | 3.4 | 3.5 | .0 | NC | .01 | .01 |
| Max & Erma's O | 2.13 | .13 | 6.3 | 2.38 | 2.13 | 2.63 | 1.25 | 86 | .57 | .49 | 16.3 | NM | .00 | .0 | ..... | 3 mos. | 01-87 | 4.4 | 5.1 | .1 | (.2) | .08 | (.11) | 4.4 | 5.1 | .1 | (.2) | .08 | (.11) |
| McDonald's Cp N | 54.00 | - 2.94 | - 5.2 | 57.75 | 54.00 | 57.94 | 36.94 | 39,533 | 2.07 | 1.92 | 7.8 | 21.2 | .50 | .9 | ..... | 3 mos. | 03-87 | 1068.4 | 941.4 | 106.0 | 94.1 | .55 | .49 | 1068.4 | 941.4 | 106.0 | 94.1 | .55 | .49 |
| McFaddin Ven A | .94 | - .06 | - 6.3 | 1.00 | 0.88 | 4.75 | .88 | 213 | .40 | .47 | - 14.9 | NE | .00 | .0 | ..... | 3 mos. | 02-87 | 13.9 | 17.9 | (3.5) | NC | (.66) | .01 | 13.9 | 17.9 | (3.5) | NC | (.66) | .01 |
| Morrison Inc M | 31.00 | 1.75 | 6.0 | 31.13 | 29.63 | 31.00 | 21.13 | 3,399 | 2.37 | 1.31 | 80.9 | 35.2 | .48b | 1.5 | ..... | 9 mos. | 02-87 | 147.6 | 132.4 | 5.1 | 4.1 | .35 | .29 | 433.4 | 385.0 | 16.1 | 14.4 | 1.12 | 1.00 |
| Morgan's Food A | 2.00 | .13 | 6.7 | 2.00 | 1.88 | 2.38 | 1.25 | 603 | .63 | .39 | 61.5 | 25.0 | .00 | .0 | ..... | fiscal | 02-87 | 6.6 | 4.9 | .2 | (.3) | .02 | (.06) | 20.7 | 16.7 | .7 | (.1) | .08 | (.01) |
| Jamco Inc O | .94 | - .06 | - 6.3 | 1.00 | 0.94 | 1.25 | .38 | 345 | .72 | .94 | - 23.4 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 8.1 | 8.6 | (.1) | (.2) | (.02) | (.05) | 13.0 | 14.6 | .0 | (.5) | (.01) | (.10) |
| Nathens M | 8.25 | - .13 | - 1.5 | 8.25 | 8.25 | 8.38 | 4.00 | 23 | .10 | .64 | - 84.4 | 20.6 | .07 | .8 | ..... | fiscal | 03-87 | 4.9 | 3.4 | (.1) | (.4) | (.05) | (.19) | 23.3 | 22.2 | .9 | .6 | .40 | .24 |
| Natl Pizza M | 17.75 | .50 | 2.9 | 18.00 | 17.75 | 18.25 | 13.00 | 5,122 | 6.27 | .82 | 664.6 | 20.2 | .00 | .0 | ..... | fiscal | 03-87 | 31.7 | 15.9 | 2.4 | 1.2 | .23 | .15 | 96.5 | 63.1 | 7.4 | 5.4 | .88 | .71 |
| Old Fashion Fd M | 6.00 | .25 | 4.3 | 6.00 | 5.25 | 6.00 | 4.25 | 109 | .79 | .78 | 1.3 | 14.3 | .00 | .0 | ..... | 9 mos. | 02-87 | 4.3 | 3.6 | .1 | .1 | .10 | .10 | 12.3 | 11.0 | .4 | .4 | .31 | .31 |
| Old Spag Wrehse M | 6.00 | - .25 | - 4.0 | 6.00 | 6.00 | 6.50 | 3.25 | 28 | .19 | .93 | - 79.6 | NE | .00 | .0 | ..... | 9 mos. | 03-87 | 4.5 | 3.8 | .2 | .1 | .15 | .05 | 13.2 | 11.0 | .5 | .3 | .34 | .20 |
| Pancho Mex Buffet M | 13.13 | .00 | .0 | 13.25 | 13.13 | 15.75 | 9.50 | 829 | 2.03 | 3.43 | - 40.8 | 20.2 | .13b | 1.0 | ..... | 6 mos. | 03-87 | 11.4 | 10.0 | .6 | .5 | .15 | .12 | 22.2 | 19.2 | 1.1 | .9 | .26 | .21 |
| Panteras Cp M | 13.00 | - 1.00 | - 7.1 | 13.50 | 13.00 | 15.13 | 5.00 | 1,688 | 3.01 | 3.93 | - 23.4 | 43.3 | .00 | .0 | ..... | 9 mos. | 03-87 | 6.4 | 7.9 | .7 | (13.5) | .11 | (2.56) | 18.5 | 25.8 | 1.5 | (16.6) | .25 | (3.16) |
| Perkin Fam N | 10.88 | - .25 | - 2.2 | 11.25 | 10.75 | 13.13 | 10.13 | 510 | .51 | .45 | 13.3 | 24.7 | .85 | 7.8 | ..... | 3 mos. | 03-87 | 31.1 | 22.9 | 1.4 | NC | .14 | NC | 31.1 | 22.9 | 1.4 | NC | .14 | NC |
| Piccadilly Caf M | 20.50 | .50 | 2.5 | 20.75 | 20.25 | 25.75 | 18.75 | 626 | .66 | .78 | - 15.4 | 33.1 | .48 | 2.3 | ..... | 9 mos. | 03-87 | NC | 49.7 | (4.8) | 2.3 | (.51) | .24 | 51.5 | 153.3 | 1.9 | 8.3 | .20 | .88 |
| Pizza Inn A | 16.75 | - .25 | - 1.5 | 17.13 | 16.63 | 18.25 | 8.50 | 599 | 1.80 | 3.80 | - 52.6 | NE | .08 | .5 | ..... | 3 mos. | 03-87 | 43.3 | 48.7 | (1.2) | (.1) | (.35) | (.05) | 43.3 | 48.7 | (1.2) | (.1) | (.35) | (.05) |
| Po-Folks M | 3.25 | .50 | 18.2 | 3.75 | 3.13 | 8.38 | 2.38 | 1,770 | 4.00 | 1.43 | 179.7 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 35.5 | 39.0 | (1.9) | (2.0) | (.45) | (.43) | 73.8 | 77.5 | (3.7) | (2.8) | (.85) | (.62) |
| RAX Restaurants M | 5.38 | - .13 | - 2.3 | 5.50 | 5.38 | 8.25 | 4.63 | 407 | .58 | .79 | - 26.6 | NE | .00 | .0 | ..... | 9 mos. | 04-87 | 30.7 | 29.5 | .3 | (.2) | .04 | (.02) | 89.9 | 90.9 | (3.4) | (.2) | (.49) | (.02) |
| Rest Assoc B A | 11.75 | .50 | 4.4 | 11.75 | 11.13 | 12.00 | 8.13 | 51 | .16 | .59 | - 72.9 | 9.6 | .30 | 2.6 | ..... | 3 mos. | 03-87 | 57.3 | 40.8 | 2.2 | .3 | .40 | .07 | 57.3 | 40.8 | 2.2 | .3 | .40 | .07 |
| Rest Mgmt M | 10.25 | .25 | 2.5 | 10.50 | 10.00 | 13.31 | 7.25 | 655 | 1.56 | .84 | 85.7 | 20.9 | .07 | .7 | ..... | 6 mos. | 04-87 | 10.5 | 9.3 | .7 | .5 | .16 | .14 | 23.1 | 20.7 | 1.4 | 1.1 | .33 | .28 |
| Restec O | 2.75 | .00 | .0 | 3.50 | 2.75 | 3.00 | 2.75 | 0 | .00 | .20 | -100.0 | NE | .00 | .0 | ..... | 9 mos. | 03-87 | 1.6 | 1.8 | (.1) | (.1) | (.08) | (.07) | 5.4 | 4.8 | (.2) | (.3) | (.14) | (.16) |
| Ritzys G D M | .88 | .00 | .0 | 1.00 | 0.88 | 1.94 | .88 | 53 | .09 | .41 | - 78.0 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 2.0 | 2.1 | (.2) | (.4) | (.03) | (.06) | 2.0 | 2.1 | (.2) | (.4) | (.03) | (.06) |
| Rudy's Restaurant M | 4.13 | - .25 | - 5.7 | 4.25 | 3.75 | 6.13 | 3.50 | 354 | 1.01 | .55 | 83.6 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 4.8 | 3.9 | .1 | (.2) | .03 | (.08) | 9.2 | 7.9 | .1 | (.4) | .04 | (.16) |
| Rusty Pelican M | 8.63 | 1.50 | 21.1 | 8.63 | 7.00 | 10.00 | 5.00 | 1,420 | 5.03 | 1.19 | 322.7 | 53.9 | .00 | .0 | ..... | 9 mos. | 04-87 | 14.9 | 13.8 | .3 | (.6) | .09 | (.20) | 40.5 | 41.0 | .4 | (.2) | .14 | (.05) |
| Ryans Family M | 13.25 | - .50 | - 3.6 | 13.50 | 12.88 | 14.63 | 6.66 | 13,396 | 2.58 | 3.68 | - 29.9 | 57.6 | .00 | .0 | ..... | 3 mos. | 03-87 | 32.5 | 21.2 | 3.7 | 2.3 | .07 | .05 | 32.5 | 21.2 | 3.7 | 2.3 | .07 | .05 |
| Sandwich Chef M | 6.13 | .38 | 6.5 | 6.13 | 5.75 | 9.00 | 5.25 | 380 | 3.06 | 1.95 | 56.9 | NE | .00 | .0 | ..... | 9 mos. | 03-87 | 7.2 | 7.6 | .1 | .2 | .09 | .14 | 22.1 | 22.0 | (1.2) | .5 | (.95) | .37 |
| Sbarro Inc A | 23.38 | - .50 | - 2.1 | 24.75 | 23.25 | 24.75 | 11.00 | 827 | .95 | .68 | 39.7 | 38.3 | .00 | .0 | ..... | 3 mos. | 03-87 | 16.6 | 10.1 | 1.0 | .7 | .12 | .09 | 16.6 | 10.1 | 1.0 | .7 | .12 | .09 |
| Sea Galley M | 2.75 | - .13 | - 4.3 | 2.88 | 2.75 | 4.13 | 1.88 | 225 | .77 | 2.23 | - 65.5 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 12.8 | 14.8 | .1 | NC | .04 | .01 | 12.8 | 14.8 | .1 | NC | .04 | .01 |
| Shoney's Inc M | 30.00 | .75 | 2.6 | 30.13 | 29.75 | 33.25 | 24.00 | 4,469 | 1.23 | 1.70 | - 27.6 | 24.4 | .16 | .5 | ..... | 6 mos. | 04-87 | 161.6 | 146.9 | 12.4 | 10.8 | .34 | .30 | 355.9 | 318.6 | 23.8 | 20.7 | .65 | .57 |
| Shoney's South M | 12.00 | .50 | 4.3 | 12.00 | 11.50 | 16.25 | 10.50 | 9,300 | 12.95 | 3.29 | 293.6 | 17.4 | .00 | .0 | ..... | 3 mos. | 03-87 | 60.6 | 55.8 | .2 | 1.3 | .03 | .22 | 60.6 | 55.8 | .2 | 1.3 | .03 | .22 |
| SIS Cp M | 5.00 | - .50 | - 9.1 | 5.50 | 5.00 | 8.00 | 4.25 | 16 | .10 | .42 | - 76.2 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 3.4 | 3.3 | (.3) | NC | (.22) | (.02) | 3.4 | 3.3 | (.3) | NC | (.22) | (.02) |
| Sizzler Rest M | 20.00 | - 1.25 | - 5.9 | 21.00 | 19.75 | 23.25 | 13.75 | 764 | .44 | .94 | - 53.2 | 25.0 | .00 | .0 | NEW | fiscal | 04-87 | 67.8 | 48.5 | 4.5 | 3.5 | .26 | .22 | 241.1 | 182.8 | 13.7 | 11.8 | .80 | .76 |
| Skippers M | 7.88 | - .88 | - 10.0 | 8.50 | 7.88 | 10.38 | 7.38 | 176 | .64 | .58 | 10.3 | NE | .08 | 1.0 | ..... | 3 mos. | 03-87 | 17.7 | 18.2 | .4 | .2 | .15 | .09 | 17.7 | 18.2 | .4 | .2 | .15 | .09 |
| So Hospitality M | 2.25 | .00 | .0 | 2.38 | 2.25 | 4.88 | 2.13 | 687 | 1.38 | .79 | 74.7 | NE | .00 | .0 | ..... | 9 mos. | 02-87 | 9.8 | 12.1 | (1.1) | (.6) | (.23) | (.11) | 32.3 | 37.5 | (.9) | .5 | (.19) | .11 |
| Stuff Yer Face O | .13 | .00 | .0 | 0.19 | 0.13 | .25 | .13 | 20 | .01 | .16 | - 93.8 | NE | .00 | .0 | ..... | 9 mos. | 12-86 | .6 | .7 | .0 | (.6) | .00 | (.04) | 1.9 | 2.4 | .0 | (.9) | .00 | (.06) |
| Swensens Inc O | 1.31 | .44 | 50.0 | 1.50 | 0.88 | 1.50 | .63 | 245 | .55 | .33 | 66.7 | NE | .00 | .0 | ..... | fiscal | 12-86 | 1.1 | 2.0 | (1.0) | (.3) | (.33) | (.09) | 8.5 | 10.0 | (1.2) | (.5) | (.38) | (.11) |
| Sybra Inc M | 12.75 | - .25 | - 1.9 | 13.00 | 12.75 | 13.50 | 10.00 | 13 | .06 | .78 | - 92.3 | 10.9 | .00 | .0 | ..... | * | 03-87 | NC | NC | NC | NC | NC | NC | 15.6 | NC | .7 | NC | .27 | NC |
| Taco Villa M | 2.38 | .00 | .0 | 2.38 | 2.38 | 4.38 | 2.00 | 2 | .00 | .05 | -100.0 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 20.2 | 20.9 | .2 | (.4) | .03 | (.04) | 20.2 | 20.9 | .2 | (.4) | .03 | (.04) |
| Taco Viva M | 1.13 | - .13 | - 10.0 | 1.13 | 1.00 | 2.75 | 1.00 | 110 | .33 | .58 | - 43.1 | NE | .00 | .0 | ..... | 9 mos. | 02-87 | 4.5 | 4.6 | (.3) | (.1) | (.09) | (.01) | 15.6 | 15.6 | (.8) | (1.3) | (.24) | (.36) |
| TGI Friday's N | 9.25 | - .25 | - 2.6 | 9.63 | 9.25 | 10.75 | 6.50 | 518 | .46 | .52 | - 11.5 | 54.4 | .00 | .0 | ..... | 3 mos. | 03-87 | 92.6 | 83.7 | 2.6 | 1.0 | .15 | .06 | 92.6 | 83.7 | 2.6 | 1.0 | .15 | .06 |
| TCBY Enterprises M | 16.00 | - 1.00 | - 5.9 | 16.50 | 15.75 | 19.34 | 10.50 | 4,007 | 1.55 | 2.34 | - 33.8 | 40.0 | .00 | .0 | NEW | 6 mos. | 05-87 | 20.8 | 8.3 | 3.9 | 2.0 | .15 | .08 | 28.6 | 12.9 | 5.3 | 2.8 | .20 | .11 |
| TW Services N | 19.38 | 1.25 | 6.9 | 19.63 | 18.00 | 19.63 | 14.13 | 16,290 | 3.36 | 2.35 | 43.0 | 62.5 | .05 | .3 | ..... | 3 mos. | 03-87 | 496.1 | 429.0 | 8.9 | 7.6 | .18 | .14 | 496.1 | 429.0 | 8.9 | 7.6 | .18 | .14 |
| Twistee Treat M | 2.44 | - .13 | - 4.9 | 2.56 | 2.31 | 4.44 | 1.94 | 2,490 | 1.38 | 2.99 | - 53.8 | NE | .00 | .0 | ..... | 9 mos. | 10-86 | .7 | .4 | (.5) | (.4) | (.03) | (.07) | 2.0 | 1.5 | (2.0) | (1.0) | (.11) | (.07) |
| Two Peso M | 10.50 | - .50 | - 4.5 | 11.00 | 10.50 | 12.75 | 7.50 | 326 | .48 | NC | NC | NM | .00 | .0 | ..... | fiscal | 03-87 | 2.8 | NC | .1 | NC | .01 | NC | 11.1 | NC | .2 | NC | .04 | NC |
| USACafes A | 9.50 | .25 | 2.7 | 9.88 | 9.13 | 10.50 | 6.50 | 507 | .78 | 1.11 | - 29.7 | 11.0 | .89 | 9.4 | ..... | fiscal | 09-86 | 3.2 | 4.7 | 3.1 | .8 | .47 | .14 | 18.1 | 18.7 | 5.6 | 2.5 | .86 | .40 |
| Vicorp Restaurants M | 10.00 | .50 | 5.3 | 10.00 | 9.50 | 18.50 | 9.50 | 1,846 | 2.16 | 3.84 | - 43.6 | NE | .00 | .0 | ..... | 6 mos. | 04-87 | 66.6 | 104.2 | (.4) | .1 | (.17) | (.26) | 171.4 | 232.9 | 7.0 | (.9) | .54 | (.38) |
| Wendys Intl N | 9.75 | - .38 | - 3.7 | 10.13 | 9.50 | 16.00 | 9.00 | 12,670 | 1.33 | 1.51 | - 11.9 | NE | .24 | 2.5 | ..... | 3 mos. | 03-87 | 256.6 | 274.7 | (6.8) | 16.0 | .07 | .17 | 256.6 | 274.7 | (6.8) | 16.0 | .07 | .17 |
| Wstn Steer M | 15.00 | - .25 | - 1.6 | 15.25 | 14.75 | 16.25 | 11.00 | 128 | .69 | 1.03 | - 33.0 | 16.5 | .20 | 1.3 | ..... | fiscal | 02-87 | 21.1 | 17.1 | .3 | .5 | .16 | .34 | 62.9 | 52.9 | 1.6 | 1.7 | .91 | 1.06 |
| Winners Cp N | 3.38 | .00 | .0 | 3.75 | 3.38 | 5.50 | 2.63 | 444 | 1.10 | 1.03 | 6.8 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 26.4 | 26.9 | (1.3) | (.9) | (.32) | (.23) | 26.4 | 26.9 | (1.3) | (.9)

**NOTES AND EXPLANATIONS: Market:** N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.




Source: Media General Financial Services

Oct. 28, 1983 = 100

## Stock Market / Financial Update

| Company and Market | 6-26-87 Close | Weekly Change Amt. | Weekly Change Pct. | Weekly Price Range High | Weekly Price Range Low | 52-Week Price Range High | 52-Week Price Range Low | Weekly Volume Shares Traded Total | Weekly Volume Shares Traded % Out | 12-Week Avg. Vol. As % Out | Volume Trend Change | P/E Ratio | Indicated Divd. Rate Amt. | Indicated Divd. Rate Yld. | Latest Report New Report | Latest Report Period | Latest Report Date Ended | Latest Quarter Revenue Latest | Latest Quarter Revenue Yr. Ago | Latest Quarter Net Income Latest | Latest Quarter Net Income Yr. Ago | Latest Quarter E.P.S. Latest | Latest Quarter E.P.S. Yr. Ago | Year-to-Date Revenue Latest | Year-to-Date Revenue Yr. Ago | Year-to-Date Net Income Latest | Year-to-Date Net Income Yr. Ago | Year-to-Date E.P.S. Latest | Year-to-Date E.P.S. Yr. Ago |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| - | $ | $ | % | $ | $ | $ | $ | (100) | % | % | % | - | $ | % | - | - | - | $Mil | $Mil | $Mil | $Mil | $ | $ | $Mil | $Mil | $Mil | $Mil | $ | $ |
| **Hotels, Motels, and Casinos** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Brock Hotel ..... N | 8.50 | - .75 | - 8.1 | 9.25 | 8.50 | 11.75 | 7.50 | 90 | .14 | 1.05 | - 86.7 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 46.4 | 49.0 | 1.3 | 1.2 | .17 | .08 | 46.4 | 49.0 | 1.3 | 1.2 | .17 | .08 |
| Club Med ..... N | 27.00 | 2.25 | 9.1 | 27.00 | 24.38 | 30.25 | 21.25 | 874 | .64 | .43 | 48.8 | 20.3 | .20 | .7 | NEW | 6 mos. | 04-87 | 114.1 | 107.9 | 15.3 | 14.8 | 1.11 | 1.08 | 211.2 | 193.3 | 20.9 | 20.0 | 1.52 | 1.46 |
| Golden Nugget ..... N | 12.63 | 2.50 | 24.7 | 13.25 | 10.13 | 14.00 | 9.13 | 60,934 | 17.69 | 2.70 | 555.2 | 3.3 | .00 | .0 | ..... | 3 mos. | 03-87 | 178.8 | 87.2 | 134.3 | 3.5 | 3.78 | .11 | 178.8 | 87.2 | 134.3 | 3.5 | 3.78 | .11 |
| Hilton Hotels ..... N | 89.75 | .25 | .3 | 91.38 | 89.25 | 91.75 | 62.75 | 3,447 | 1.39 | .94 | 47.9 | 21.5 | 1.80 | 2.0 | ..... | 3 mos. | 03-87 | 199.8 | 158.8 | 24.0 | 17.4 | .96 | .70 | 199.8 | 158.8 | 24.0 | 17.4 | .96 | .70 |
| Holiday Cp ..... N | 25.25 | - .63 | - 2.4 | 26.50 | 24.75 | 26.50 | 11.63 | 9,885 | 4.22 | 6.68 | - 36.8 | NA | .00 | .0 | ..... | | 00-00 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| La Quinta Inns ..... N | 13.38 | - .25 | - 1.8 | 14.38 | 13.25 | 15.75 | 11.25 | 3,121 | 2.27 | .92 | 146.7 | 31.8 | .00 | .0 | ..... | 9 mos. | 02-87 | 37.1 | 39.0 | 3.4 | (1.3) | .25 | (.09) | 133.2 | 132.0 | 3.9 | 3.9 | .28 | .27 |
| Prime Mtr Inns ..... N | 42.00 | - 1.88 | - 4.3 | 45.00 | 40.88 | 46.50 | 24.50 | 6,343 | 2.17 | 2.28 | - 4.8 | 37.2 | .08 | .2 | ..... | 6 mos. | 12-86 | 10.4 | 79.6 | (.3) | 8.3 | (.01) | .31 | 100.5 | 154.1 | 11.5 | 16.1 | .39 | .61 |
| Ramada Inc ..... N | 8.38 | - .13 | - 1.5 | 8.63 | 8.13 | 9.50 | 6.00 | 6,372 | 1.60 | 3.65 | - 56.2 | 31.0 | .00 | .0 | ..... | fiscal | 12-86 | 176.6 | 138.7 | 1.7 | 2.3 | .05 | .06 | 687.0 | 583.2 | 10.3 | 13.8 | .27 | .37 |
| Resorts Intl A ..... A | 57.88 | 1.00 | 1.8 | 58.00 | 56.00 | 71.13 | 42.75 | 1,191 | 2.10 | 1.69 | 24.3 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 116.1 | 111.5 | (2.8) | (5.0) | (.49) | (.78) | 116.1 | 111.5 | (2.8) | (5.0) | (.49) | (.78) |
| Servico Inc ..... M | 16.00 | - .25 | - 1.5 | 17.00 | 16.00 | 24.25 | 15.75 | 74 | .19 | .29 | - 34.5 | NM | .00 | .0 | ..... | * | 03-87 | NC | NC | NC | NC | NC | NC | 135.9 | NC | 2.0 | NC | .52 | NC |
| Sonesta Intl ..... M | 18.25 | 2.75 | 17.7 | 18.25 | 18.25 | 22.00 | 11.00 | 1 | .00 | .07 | -100.0 | 2.9 | .20 | 1.1 | ..... | 3 mos. | 03-87 | 11.9 | 13.2 | (1.2) | (4.4) | (.40) | (1.45) | 11.9 | 13.2 | (1.2) | (4.4) | (.40) | (1.45) |
| Utd Inns ..... N | 35.63 | - .38 | - 1.0 | 35.75 | 35.38 | 46.25 | 32.38 | 54 | .20 | 1.11 | - 82.0 | NE | .00 | .0 | ..... | 6 mos. | 03-87 | 41.8 | 41.1 | (1.0) | (2.8) | (.36) | (.90) | 82.5 | 81.5 | (3.2) | (.2) | (1.21) | .07 |
| **Other Companies with Food-Service Operations** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Allegheny Bev ..... M | 12.25 | - .25 | - 2.0 | 12.88 | 12.25 | 17.50 | 4.75 | 5,066 | 6.18 | 11.15 | - 44.6 | NE | .00 | .0 | ..... | 9 mos. | 12-86 | 231.7 | 298.3 | (40.3) | 2.0 | (4.91) | (.92) | 819.5 | 828.1 | (50.9) | 76.0 | (6.20) | 10.31 |
| Benihana Natl ..... M | 4.13 | - .13 | - 2.9 | 4.25 | 4.13 | 9.75 | 3.38 | 225 | .66 | 2.41 | - 72.6 | NE | .00 | .0 | ..... | 9 mos. | 12-86 | 13.7 | 14.6 | (1.5) | (.8) | (.46) | (.26) | 59.7 | 58.3 | (4.9) | .4 | (1.44) | .13 |
| Disney Walt Co ..... N | 73.25 | 3.50 | 5.0 | 73.25 | 69.88 | 73.25 | 36.00 | 22,671 | 1.73 | 1.52 | 13.8 | 29.3 | .32 | .4 | ..... | 6 mos. | 03-87 | 766.3 | 592.4 | 91.2 | 51.8 | .66 | .38 | 1521.8 | 1096.6 | 181.0 | 86.5 | 1.32 | .64 |
| Flanigan Ents ..... A | 5.75 | .00 | .0 | 5.88 | 5.63 | 6.75 | 3.50 | 21 | .23 | .66 | - 65.2 | 44.2 | .00 | .0 | ..... | 6 mos. | 03-87 | 7.9 | 10.2 | .3 | NC | .41 | .04 | 16.1 | 21.8 | .8 | 1.1 | .90 | 1.20 |
| Gen Mills ..... N | 56.63 | .25 | .4 | 58.88 | 55.63 | 58.88 | 37.38 | 13,664 | 1.55 | 1.89 | - 18.0 | 22.1 | 1.60 | 2.8 | ..... | 9 mos. | 02-87 | 1311.3 | 1153.9 | 56.9 | 46.4 | .64 | .52 | 3839.0 | 3425.3 | 185.9 | 141.3 | 2.09 | 1.59 |
| Grace W R ..... N | 64.25 | 1.25 | 2.0 | 65.00 | 63.13 | 69.00 | 45.25 | 5,065 | 1.22 | 2.68 | - 54.5 | NE | 2.80 | 4.4 | ..... | 3 mos. | 03-87 | 962.6 | 1250.5 | 39.3 | (3.1) | .83 | (.08) | 962.6 | 1250.5 | 39.3 | (3.1) | .83 | (.08) |
| Hershey Foods ..... N | 28.88 | .88 | 3.1 | 29.50 | 28.00 | 29.88 | 21.00 | 9,304 | 1.03 | .78 | 32.1 | 19.4 | .54 | 1.9 | ..... | 3 mos. | 03-87 | 590.2 | 508.0 | 32.9 | 27.0 | .36 | .29 | 590.2 | 508.0 | 32.9 | 27.0 | .36 | .29 |
| Horn & Hardart ..... A | 13.00 | .25 | 2.0 | 13.38 | 11.75 | 19.25 | 10.63 | 3,426 | 2.38 | 2.93 | - 18.8 | NE | .00 | .0 | ..... | 3 mos. | 03-87 | 94.5 | 86.2 | .8 | (3.6) | .05 | (.30) | 94.5 | 86.2 | .8 | (3.6) | .05 | (.30) |
| LDBrinkman Cp ..... M | 7.13 | 2.00 | 39.0 | 7.13 | 6.50 | 7.88 | 4.88 | 6,673 | 11.12 | 2.46 | 352.0 | 31.0 | .00 | .0 | ..... | 9 mos. | 04-87 | 59.5 | 59.9 | .4 | .8 | .04 | .10 | 198.0 | 186.6 | 3.2 | 3.3 | .47 | .45 |
| Ogden Corp ..... N | 65.38 | - .38 | - .6 | 66.00 | 63.00 | 73.25 | 37.38 | 9,371 | 4.86 | 1.96 | 148.0 | 10.5 | 2.00 | 3.1 | ..... | 3 mos. | 03-87 | 203.3 | 280.7 | 12.1 | 10.1 | .61 | .52 | 203.3 | 280.7 | 12.1 | 10.1 | .61 | .52 |
| Orange Julius ..... M | 3.63 | .13 | 3.6 | 3.63 | 3.38 | 8.25 | 2.63 | 295 | 1.68 | 2.20 | - 23.6 | NE | .00 | .0 | ..... | 6 mos. | 06-86 | 37.4 | 37.7 | (.5) | (.4) | (.24) | (.21) | 74.7 | 75.4 | (.9) | (.7) | (.47) | (.42) |
| PepsiCo Inc ..... N | 36.25 | - .75 | - 2.0 | 37.38 | 36.13 | 37.38 | 24.50 | 29,589 | 1.14 | 1.52 | - 25.0 | 20.7 | .68 | 1.9 | ..... | 3 mos. | 03-87 | 2292.5 | 1720.2 | 80.4 | 68.7 | .26 | .26 | 2292.5 | 1720.2 | 80.4 | 68.7 | .26 | .26 |
| Pillsbury Co ..... N | 44.00 | - .75 | - 1.7 | 45.75 | 43.38 | 46.13 | 32.44 | 17,265 | 2.00 | 1.62 | 23.5 | 18.5 | 1.00 | 2.3 | ..... | 9 mos. | 02-87 | 1526.9 | 1401.0 | 48.5 | 53.8 | .56 | .62 | 4598.1 | 4156.7 | 150.3 | 151.5 | 1.73 | 1.74 |
| RJR Nabisco ..... N | 52.75 | - 1.75 | - 3.2 | 55.25 | 52.38 | 65.63 | 44.88 | 37,577 | 1.50 | 1.28 | 17.2 | 12.2 | 1.60 | 3.0 | ..... | 3 mos. | 03-87 | 3489.0 | 4620.0 | 300.0 | 206.0 | 1.16 | .66 | 3489.0 | 4620.0 | 300.0 | 206.0 | 1.16 | .66 |
| Southland Corp ..... N | 68.50 | 1.75 | 2.6 | 69.38 | 64.50 | 69.50 | 44.00 | 40,028 | 8.29 | 5.06 | 63.8 | 10.8 | 1.12 | 1.6 | ..... | 3 mos. | 03-87 | 2107.2 | 1962.0 | 25.0 | (88.5) | .47 | (1.91) | 2107.2 | 1962.0 | 25.0 | (88.5) | .47 | (1.91) |
| Vie de France ..... M | 6.38 | .63 | 10.9 | 6.75 | 6.00 | 6.50 | 4.63 | 1,144 | 1.08 | .72 | 50.0 | 63.8 | .23 | 3.6 | ..... | 9 mos. | 03-87 | 21.9 | 18.7 | (.5) | .9 | (.05) | .09 | 51.6 | 47.7 | .7 | 2.8 | .06 | .26 |
| **Manufacturers and Distributors** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alco Standard ..... N | 50.00 | .50 | 1.0 | 50.00 | 49.00 | 51.88 | 37.00 | 2,250 | 1.03 | .78 | 32.1 | 17.3 | 1.28 | 2.6 | ..... | 6 mos. | 03-87 | 880.5 | 1045.5 | 15.4 | 11.5 | .71 | .54 | 1744.0 | 2066.7 | 30.2 | 26.3 | 1.42 | 1.20 |
| Anchor Hockng ..... N | 30.25 | .00 | .0 | 30.38 | 30.00 | 35.00 | 24.63 | 4,213 | 4.00 | 3.17 | 26.2 | 36.0 | 1.48 | 4.9 | ..... | 3 mos. | 03-87 | 179.5 | 174.3 | 3.7 | 1.5 | .35 | .14 | 179.5 | 174.3 | 3.7 | 1.5 | .35 | .14 |
| Angelica ..... N | 28.50 | .88 | 3.2 | 28.50 | 27.25 | 29.75 | 22.00 | 1,598 | 1.72 | .78 | 120.5 | 15.3 | .72 | 2.5 | ..... | 3 mos. | 04-87 | 74.4 | 68.8 | 4.3 | 3.6 | .46 | .39 | 74.4 | 68.8 | 4.3 | 3.6 | .46 | .39 |
| Anheuser Bu ..... N | 35.13 | .00 | .0 | 36.00 | 35.00 | 36.63 | 22.94 | 20,097 | .75 | 1.18 | - 36.4 | 19.7 | .48 | 1.4 | ..... | 3 mos. | 03-87 | 1921.6 | 1749.0 | 128.1 | 102.1 | .42 | .33 | 1921.6 | 1749.0 | 128.1 | 102.1 | .42 | .33 |
| Borden Inc ..... N | 61.25 | - .50 | - .8 | 62.25 | 60.75 | 63.63 | 40.00 | 7,282 | .99 | 1.04 | - 4.8 | 19.7 | 1.28 | 2.1 | ..... | 3 mos. | 03-87 | 1428.5 | 1136.4 | 44.0 | 36.7 | .60 | .49 | 1428.5 | 1136.4 | 44.0 | 36.7 | .60 | .49 |
| Bridgford Fds ..... M | 11.00 | 2.00 | 22.2 | 11.50 | 9.75 | 11.00 | 5.50 | 196 | 1.57 | .23 | 582.6 | 11.1 | .00 | .0 | NEW | 6 mos. | 04-87 | 13.9 | 13.4 | .4 | .1 | .39 | .09 | 28.2 | 27.0 | .8 | .2 | .68 | .19 |
| Campbell Soup ..... N | 68.38 | .50 | .7 | 69.75 | 67.88 | 70.75 | 52.75 | 3,787 | .58 | .59 | - 1.7 | 19.7 | 1.44 | 2.1 | ..... | 9 mos. | 04-87 | 1128.4 | 1090.0 | 48.1 | 54.0 | .74 | .83 | 3491.6 | 3348.2 | 177.2 | 175.5 | 2.73 | 2.71 |
| Canandaigua B ..... A | 18.00 | - .13 | - .7 | 18.25 | 18.00 | 38.50 | 17.38 | 10 | .05 | .47 | - 89.4 | 8.2 | .00 | .0 | ..... | 6 mos. | 02-87 | 36.1 | 29.9 | 1.7 | 1.8 | .35 | .38 | 74.1 | 62.7 | 3.5 | 3.6 | .73 | .75 |
| Castle & Cooke ..... N | 24.63 | - .63 | - 2.5 | 25.25 | 24.13 | 26.38 | 14.50 | 4,972 | 1.06 | 1.34 | - 20.9 | 44.0 | .00 | .0 | ..... | * | 03-87 | NC | NC | NC | NC | NC | NC | 411.7 | NC | 20.9 | NC | .37 | NC |
| Clorox Co ..... N | 32.00 | - .38 | - 1.2 | 32.50 | 30.25 | 32.75 | 22.50 | 5,509 | 1.03 | 1.44 | - 28.5 | 16.6 | .88 | 2.8 | ..... | 9 mos. | 03-87 | 295.9 | 279.6 | 28.3 | 26.4 | .53 | .49 | 784.3 | 771.8 | 73.3 | 66.4 | 1.38 | 1.25 |
| Coca Cola Co ..... N | 44.88 | - .50 | - 1.1 | 46.63 | 44.75 | 49.00 | 32.88 | 34,686 | .90 | 1.10 | - 18.2 | 18.0 | 1.12 | 2.5 | ..... | 3 mos. | 03-87 | 1896.1 | 1734.8 | 185.4 | 161.2 | .49 | .42 | 1896.1 | 1734.8 | 185.4 | 161.2 | .49 | .42 |
| Coors, Adolph ..... M | 22.75 | - 1.25 | - 5.2 | 23.75 | 22.75 | 31.63 | 22.50 | 6,195 | 1.71 | 2.52 | - 32.1 | 13.9 | .50 | 2.2 | ..... | 3 mos. | 03-87 | 266.9 | 263.4 | 7.0 | 7.2 | .19 | .20 | 266.9 | 263.4 | 7.0 | 7.2 | .19 | .20 |
| ConAgra ..... N | 31.25 | - .25 | - .8 | 32.50 | 31.25 | 34.00 | 24.81 | 10,147 | 1.53 | 1.36 | 12.5 | 17.7 | .58 | 1.9 | ..... | 9 mos. | 02-87 | 1701.9 | 1302.1 | 26.2 | 21.2 | .36 | .30 | 5167.9 | 4322.0 | 91.8 | 74.6 | 1.32 | 1.08 |
| Corning Glass ..... N | 64.63 | - .50 | - .8 | 67.50 | 64.00 | 73.50 | 46.63 | 6,649 | 1.43 | 1.44 | - .7 | 19.0 | 1.40 | 2.2 | NEW | 6 mos. | 06-87 | 507.3 | 448.0 | 50.5 | 53.4 | 1.07 | 1.24 | 934.1 | 870.5 | 81.8 | 88.7 | 1.77 | 2.06 |
| CPC Intl Inc ..... N | 55.25 | - .88 | - 1.6 | 58.00 | 55.00 | 58.00 | 28.25 | 13,954 | 1.69 | 1.87 | - 9.6 | 22.7 | 1.24 | 2.2 | ..... | 3 mos. | 03-87 | 1198.4 | 1060.4 | 42.8 | 38.0 | .52 | .39 | 1198.4 | 1060.4 | 42.8 | 38.0 | .52 | .39 |
| Dean Foods ..... N | 33.50 | .88 | 2.7 | 33.50 | 32.25 | 34.13 | 25.13 | 1,481 | .55 | .53 | 3.8 | 21.9 | .54 | 1.6 | ..... | * | 02-87 | NC | NC | NC | NC | NC | NC | 1060.9 | NC | 27.5 | NC | 1.03 | NC |
| Doskocil Cos ..... M | 9.25 | - 1.00 | - 9.8 | 10.25 | 9.25 | 18.75 | 8.75 | 375 | .62 | .69 | - 10.1 | 61.7 | .00 | .0 | ..... | 3 mos. | 03-87 | 51.5 | 50.9 | .9 | .8 | .15 | .10 | 51.5 | 50.9 | .9 | .8 | .15 | .10 |
| Ecolab Inc ..... N | 29.13 | - .13 | - .4 | 29.75 | 28.38 | 31.50 | 20.75 | 1,940 | .72 | 1.19 | - 39.5 | 17.8 | .58 | 2.0 | ..... | 9 mos. | 03-87 | 215.9 | 201.4 | 10.3 | 11.4 | .39 | .42 | 637.6 | 591.2 | 30.7 | 30.3 | 1.15 | 1.13 |
| Fleming Cos ..... N | 42.00 | 1.13 | 2.8 | 42.63 | 40.75 | 45.88 | 31.00 | 1,743 | .79 | 1.02 | - 22.5 | 23.2 | 1.00 | 2.4 | ..... | 3 mos. | 03-87 | 2406.7 | 2265.0 | 15.6 | 15.2 | .71 | .70 | 2406.7 | 2265.0 | 15.6 | 15.2 | .71 | .70 |
| Fort Howard ..... N | 54.25 | - 1.63 | - 2.9 | 56.38 | 53.88 | 60.50 | 42.88 | 3,279 | .49 | .73 | - 32.9 | 25.2 | 1.08 | 2.0 | ..... | 3 mos. | 03-87 | 394.3 | 319.4 | 35.1 | 37.0 | .52 | .55 | 394.3 | 319.4 | 35.1 | 37.0 | .52 | .55 |
| Heinz, HJ ..... N | 49.75 | .00 | .0 | 50.50 | 48.75 | 50.50 | 38.25 | 10,252 | .79 | 1.11 | - 28.8 | 20.1 | 1.12 | 2.3 | NEW | fiscal | 04-87 | 1313.0 | 1219.3 | 94.1 | 82.0 | .69 | .60 | 4639.5 | 4366.2 | 338.5 | 301.7 | 2.47 | 2.20 |
| Hormel, George ..... A | 22.50 | 1.25 | 5.9 | 23.00 | 20.88 | 23.00 | 14.81 | 1,766 | .23 | .12 | 91.7 | 21.8 | .30 | 1.3 | ..... | 6 mos. | 04-87 | 556.9 | 442.2 | 10.0 | 5.1 | .26 | .14 | 997.4 | 923.0 | 14.5 | 14.0 | .38 | .37 |
| Intl Multifood ..... N | 30.13 | 1.38 | 4.8 | 30.50 | 28.13 | 31.75 | 22.50 | 3,807 | 2.63 | 1.06 | 148.1 | 7.9 | 1.18 | 3.9 | NEW | 3 mos. | 05-87 | 379.4 | 363.5 | 5.8 | 2.7 | .40 | .21 | 379.4 | 363.5 | 5.8 | 2.7 | .40 | .21 |
| James River ..... N | 33.75 | .00 | .0 | 34.38 | 33.38 | 43.75 | 22.00 | 15,701 | 1.91 | 1.89 | 1.1 | 16.6 | .40 | 1.2 | ..... | fiscal | 04-87 | 1191.4 | 694.0 | 45.9 | 27.3 | .53 | .49 | 4479.0 | 2607.0 | 169.9 | 95.3 | 2.03 | 1.77 |
| Kellogg ..... N | 65.25 | - 2.50 | - 3.7 | 68.75 | 65.00 | 68.75 | 42.25 | 6,674 | .54 | .78 | - 30.8 | 23.2 | 1.36 | 2.1 | ..... | 3 mos. | 03-87 | 896.0 | 798.0 | 104.5 | 76.5 | .85 | .62 | 896.0 | 798.0 | 104.5 | 76.5 | .85 | .62 |
| Kraft Inc ..... N | 62.38 | 1.38 | 2.3 | 64.25 | 61.75 | 65.00 | 47.13 | 22,709 | 1.68 | 1.50 | 12.0 | 23.8 | 1.88 | 3.0 | ..... | 3 mos. | 03-87 | 2467.6 | 2432.7 | 102.5 | 154.0 | .75 | 1.06 | 2467.6 | 2432.7 | 102.5 | 154.0 | .75 | 1.06 |
| Litton Ind ..... N | 89.13 | 2.25 | 2.6 | 90.00 | 86.50 | 97.25 | 71.75 | 1,882 | .73 | 1.42 | - 48.6 | 18.2 | .00 | .0 | ..... | 9 mos. | 04-87 | 1147.0 | 1108.3 | 34.3 | (49.6) | 1.29 | (1.79) | 3185.6 | 3377.3 | 102.7 | 41.1 | 3.83 | 1.45 |
| Manitowoc ..... M | 20.50 | .00 | .0 | 20.75 | 20.25 | 21.00 | 16.00 | 568 | .52 | 1.21 | - 57.0 | NE | .80 | 3.9 | ..... | 9 mos. | 03-87 | 46.8 | 43.5 | 2.6 | 1.7 | .24 | .15 | 157.5 | 129.5 | 4.5 | 5.7 | .41 | .52 |
| McCormick ..... M | 46.00 | .75 | 1.7 | 46.25 | 44.88 | 49.00 | 39.00 | 2,907 | 2.42 | 1.53 | 58.2 | 16.5 | 1.00 | 2.2 | ..... | 6 mos. | 05-87 | 260.8 | 223.5 | 7.4 | 3.9 | .63 | .32 | 492.8 | 446.7 | 11.8 | 8.1 | 1.00 | .67 |
| Oneida Ltd ..... N | 20.25 | - 1.00 | - 4.7 | 21.38 | 20.00 | 21.88 | 9.88 | 745 | 1.09 | 1.13 | - 3.5 | NE | .40 | 2.0 | ..... | 3 mos. | 04-87 | 74.4 | 69.6 | 3.7 | .2 | .54 | .03 | 74.4 | 69.6 | 3.7 | .2 | .54 | .03 |
| Philip Morris ..... N | 89.50 | .38 | .4 | 90.75 | 88.75 | 92.25 | 63.00 | 34,108 | 1.43 | 1.71 | - 16.4 | 13.8 | 3.00 | 3.4 | ..... | 3 mos. | 03-87 | 6554.0 | 5924.0 | 386.0 | 316.0 | 1.62 | 1.32 | 6554.0 | 5924.0 | 386.0 | 316.0 | 1.62 | 1.32 |
| Proct & Gambl ..... N | 97.13 | .13 | .1 | 99.38 | 96.63 | 99.38 | 65.88 | 18,516 | 1.10 | 1.41 | - 22.0 | 21.3 | 2.70 | 2.8 | ..... | 9 mos. | 03-87 | 4222.0 | 4081.0 | 188.0 | 167.0 | 1.10 | .98 | 12833.0 | 11551.0 | 651.0 | 582.0 | 3.82 | 3.46 |
| Quaker Oats ..... N | 52.75 | - 2.50 | - 4.5 | 55.88 | 52.75 | 57.63 | 32.63 | 20,998 | 2.66 | 1.52 | 75.0 | 16.9 | .80 | 1.5 | ..... | 9 mos. | 03-87 | 1117.9 | 880.1 | 51.5 | 42.7 | .65 | .53 | 3161.8 | 2642.5 | 172.8 | 106.5 | 2.20 | 1.32 |
| Ralston Purina ..... N | 88.00 | .63 | .7 | 89.13 | 87.25 | 89.13 | 60.00 | 8,610 | 1.13 | 1.35 | - 16.3 | 16.3 | 1.24 | 1.4 | ..... | 6 mos. | 03-87 | 1444.9 | 1315.2 | 74.7 | 61.8 | 1.07 | .83 | 2954.9 | 2646.2 | 373.6 | 236.1 | 5.04 | 3.06 |
| Reynolds Metal ..... N | 75.25 | - 4.50 | - 5.6 | 80.50 | 74.50 | 80.50 | 38.50 | 11,007 | 5.00 | 5.27 | - 5.1 | 8.6 | 1.20 | 1.6 | ..... | 3 mos. | 03-87 | 910.1 | 836.3 | 25.9 | 14.3 | 1.03 | .51 | 910.1 | 836.3 | 25.9 | 14.3 | 1.03 | .51 |
| Rykoff-Sexton ..... N | 27.88 | - .13 | - .4 | 29.25 | 27.75 | 31.75 | 22.13 | 1,393 | 2.01 | 1.43 | 40.6 | 24.5 | .60 | 2.2 | NEW | fiscal | 04-87 | 277.3 | 277.2 | 2.6 | 1.0 | .37 | .14 | 1081.6 | 1037.3 | 8.0 | 8.7 | 1.14 | 1.24 |
| Rymer Co ..... N | 15.00 | .00 | .0 | 19.38 | 19.00 | 24.13 | 15.38 | 55 | .18 | .47 | - 61.7 | NE | .00 | .0 | ..... | 6 mos. | 04-87 | 97.5 | 57.4 | .0 | .6 | (.12) | .04 | 180.3 | 114.5 | .3 | 1.1 | (.18) | .05 |
| Sara Lee ..... N | 46.50 | .38 | .8 | 47.75 | 46.25 | 49.13 | 29.25 | 9,366 | .88 | 1.20 | - 26.7 | 20.2 | 1.00 | 2.2 | ..... | 9 mos. | 03-87 | NC | 1932.6 | (127.8) | 50.3 | .54 | .45 | 6.6 | 5930.0 | .2 | 158.5 | 1.71 | 1.43 |
| Scott Paper ..... N | 74.50 | .50 | .7 | 76.00 | 73.75 | 82.50 | 52.75 | 4,451 | 1.22 | 1.71 | - 26.7 | 14.4 | 1.36 | 1.8 | ..... | 3 mos. | 03-87 | 957.4 | 801.4 | 49.0 | 39.1 | 1.28 | 1.05 | 957.4 | 801.4 | 49.0 | 39.1 | 1.28 | 1.05 |
| Shelby Wms ..... N | 17.75 | .38 | 2.2 | 18.00 | 17.25 | 26.63 | 14.38 | 999 | .96 | .82 | 17.1 | 19.7 | .24 | 1.4 | ..... | 3 mos. | 03-87 | 34.1 | 28.0 | 1.7 | 1.6 | .16 | .16 | 34.1 | 28.0 | 1.7 | 1.6 | .16 | .16 |
| Smucker, J.M. ..... N | 49.50 | .75 | 1.5 | 49.88 | 48.50 | 49.88 | 37.25 | 244 | .33 | .24 | 37.5 | 21.6 | .72 | 1.5 | ..... | 9 mos. | 01-87 | 67.6 | 62.0 | 4.2 | 3.6 | .56 | .49 | 215.1 | 197.6 | 13.0 | 12.0 | 1.76 | 1.62 |
| Staley Cont ..... N | 29.25 | 2.00 | 7.3 | 29.50 | 27.38 | 34.63 | 23.63 | 10,610 | 3.66 | 2.40 | 52.5 | 20.9 | .80 | 2.7 | ..... | 6 mos. | 03-87 | 786.3 | 673.0 | 5.8 | (8.0) | .12 | (.29) | 1609.0 | 1387.3 | 16.6 | (2.4) | .42 | (.10) |
| Sysco Corp ..... N | 35.50 | .63 | 1.8 | 37.25 | 34.88 | 39.00 | 25.75 | 1,599 | .36 | .69 | - 47.8 | 25.4 | .28 | .8 | ..... | 9 mos. | 03-87 | 895.7 | 792.9 | 13.8 | 12.6 | .31 | .28 | 2676.1 | 2330.4 | 45.4 | 42.2 | 1.03 | .97 |
| Tyson Food Inc ..... M | 19.38 | 1.38 | 7.6 | 19.75 | 18.00 | 25.19 | 15.00 | 8,893 | 2.09 | 1.91 | 9.4 | 20.8 | .04 | .2 | ..... | 6 mos. | 03-87 | 417.9 | 331.9 | 16.1 | 11.3 | .25 | .18 | 845.6 | 626.1 | 31.6 | 22.1 | .49 | .35 |
| Welbilt Cp ..... M | 32.50 | .75 | 2.4 | 32.50 | 32.00 | 32.50 | 18.50 | 49 | .09 | .90 | - 90.0 | 15.6 | .00 | .0 | ..... | 3 mos. | 03-87 | 48.2 | 42.4 | 2.8 | 2.2 | .52 | .47 | 48.2 | 42.4 | 2.8 | 2.2 | .52 | .47 |
| Wilson Foods ..... M | 9.88 | - .13 | - 1.3 | 10.13 | 9.88 | 12.38 | 8.88 | 1,280 | 1.32 | 3.75 | - 64.8 | 11.4 | .00 | .0 | ..... | 9 mos. | 04-87 | 310.3 | 353.9 | (.8) | .3 | (.14) | .05 | 1001.6 | 1092.1 | 2.6 | (27.0) | .33 | (4.50) |

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

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**Newest food trends are difficult to spot**
Cover Story/Focus section

**Ad s... kang...**
West Coast Report/Page 23

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Midwest Report/Page F20


# Nation's Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

*The Weekly Newspaper of the Food-Service Industry*

Vol. 21, No. 29 | Published every Monday by Lebhar-Friedman Inc.; $2 a copy, $21.50 a year | July 13, 1987


**SELECTED CHAINS OFFERING 2-FOR-1 PIZZA DEALS**

| Chain | Deals | Where offered |
|---|---|---|
| Domino's | Two-for-one priced pizza<br>Two pizzas for a discounted price | selected markets<br>8-10 markets |
| Godfather's | Two-for-one priced pizza | selected markets |
| Little Caesars | Two-for-one priced pizza | systemwide |
| Mr. Gatti's | Two pizzas for a discounted price | systemwide |
| Pantera's | Two 'special' pizzas for the price of one | systemwide |
| Pizza Hut | Two-for-one priced pizza during certain periods | selected home delivery markets |

# Pizza chains go head-to-head with two-for-one promotions

**By Rick Van Warner**

Two-for-one pizza promotions are blazing across the nation as pizza chains battle to boost traffic and sales.

Hopping on the two-for-one bandwagon, Domino's, Pizza Hut, and Godfather's are offering two pizzas for the price of one in selected markets, while Pantera's and Mr. Gatti's are running the promotion systemwide.

"It's hitting a hot button with the pizza consumer," said David McKenzie, senior vice president of marketing at Austin, Texas-based Mr. Gatti's.

"We've been setting record sales in every market since the promo was introduced," McKenzie said, noting sales have jumped about 25 percent. "In my years in the business I haven't ever seen something impact sales this dramatically."

"It's a point of difference," said Pantera's marketing vice president Dan Japhet in St. Louis. "The consumer perceives it as a new deal, two pizzas at one palatable price. We've shown considerable in-

*(See **PIZZA**, page 4)*

# Po Folks rolls breakfast program to stem losses

## *Sale of assets eyed to reduce debt load*

NASHVILLE, Tenn. — With losses mounting and creditors baying at the door, Po Folks Inc. is rolling out a breakfast program for its 171-unit Po Folks family restaurant chain.

"We're looking for ways of generating incremental sales," said Mike McNeil, marketing manager for the country-style chain, which has said it was considering selling assets in an effort to pay down debt.

Po Folks, which also operates 142 franchised Wendy's, faces a July 20 deadline for the repayment or extension of a revolving-credit loan. More than $7 million was outstanding as of mid-May.

The July deadline was set after Po Folks defaulted on the loan agreement in March, citing continuing losses from its Wendy's operation. The company reported a $2 million net loss for the second quarter ended March 29, compared with a loss of $1.9 million for the same period of 1986.

**A Po Folks unit. Po Folks will offer breakfast to raise sales.**

Po Folks recently alerted investors that the company had retained Kidder Peabody & Co. to "explore financial alternatives, including the possible disposition of certain of its assets or operations." The company declined to say what assets are being considered for disposal.

However, it is widely believed that Po Folks is eager to sell its DavCo business, which operates the 142 fran-

*(See **PO FOLKS**, page 91)*

# *Group buying into Morton's*

## Owner cites expansion

**By Carolyn Walkup**

CHICAGO — An unidentified investor group has signed a letter of intent to purchase part of the eight-unit Morton's of Chicago high-end steak house chain, according to Arnie Morton, founder and president.

**Morton**

"We are raising capital for our expansion. The whole management team would still be in place, including me," Morton said, adding, "I am not in a position to discuss it right now."

Beginning with the Morton's located in Chicago's Rush Street entertainment district, Morton added additional company-owned restaurants in Highland Park and Westchester, Ill.; Washington, D.C.; Philadelphia; Denver; Atlanta; and Dallas. Another is scheduled to open soon in Boston.

Morton has said his goal is to have a Morton's of Chicago in "all the key cities in North America." Site negotiations currently are under way in four or five more cities.

Morton's is noted for large portions of top-quality steaks, which account for 70 percent of sales. Check averages are $42.

Morton also owns Arnie's, Arnie's Sidewalk Cafe, Arnie's First Street Pier, and Morton's Marketplace, all in the Chicago market. Nick Nickolas, owner of Nick's fishmarket, recently bought Morton's Maple Street Pier, which he turned into a sports bar and restaurant.

**FOOD WATCH**

## *Chicken has chains crowing*

Many restaurant chains that built their reputation with hamburgers and roast beef are focusing on chicken sandwiches this summer in apparently successful attempts to put some sizzle into sales.

Carl's Jr., the West Coast hamburger chain, is garnering more than 10 percent of sales, according to analysts, from two new chicken sandwiches: a grilled chicken club and barbecued chicken. The chicken club—a skinless breast topped with bacon, cheese, lettuce, tomato, and bean sprouts—is served on a honey-wheat bun for $2.69.

Arby's, the 2,800-unit roast-beef chain that added a roasted chicken club sandwich earlier this year, was sufficiently heartened by the product's acceptance to recently launch tests of a chicken, melted cheese, and ham sandwich. The earlier chicken offering, priced at $2.39, accounts for more than 16 percent of sales, the chain said.

Fuddruckers, the 100-unit chain noted for its oversized hamburgers, was advertising a Chick'n'Bac'n'Swiss sandwich—a grilled chicken breast with Swiss cheese and bacon.

A&W, the drive-in chain that rose to prominence for its root beer, hot dogs, and burgers, now counts a grilled chicken sandwich among its signature products.

# Burger King shifts promotional focus

**By Peter Romeo**

MIAMI — Striving for a quick sales lift, Burger King is shifting its marketing focus to the reformulated 1-ounce Burger Bundles cheeseburger and a new treat-topped dessert called the Spooner.

The new items were rolled systemwide in early July. A nationwide television advertising campaign touting Burger Bundles made its debut during the Fourth of July weekend. Burger King also gave away Pepsi-Cola on July 4 under a joint promotion with the soft-drink giant.

Burger Bundles is "a remarkably successful product when we're on television," but sales "drop off when we're not on television," Charles Olcott, president of Burger King's 4,700-unit domestic division, commented earlier this year.

The Spooner—a vanilla milkshake served in an 8-ounce foam cup and topped with either crumbled cookies or strawberries—is being promoted via local television advertising and in-store materials.

"These products are not permanent menu additions," a Burger King spokesman stressed. "We had some very good success with them in tests. They make very good promotional products."

However, the spokesman was quick to add that Burger Bundles and the

*(See **BK**, page 91)*

**MUFSO TO FEATURE ALL-STAR LOS ANGELES CHEFS AT RECEPTION—Page 2**

## NEWS DIGEST

4.7

**WALL STREET UPDATE**

### Index falls 4.7

NEW YORK — The *Nation's Restaurant News* Stock Index fell 4.7 points in the holiday-shortened trading week ended July 2, closing at 201. Price-change winners beat the losers by about 5 to 3.

**(Story, charts on pages 92-94)**

### Denny's rolls pies systemwide

LA MIRADA, Calif. — Denny's, the 1,185-unit family restaurant chain, is rolling out pies systemwide. The baked-goods line was previously available only at Florida stores. Competitors Village Inn and Perkins have also added pies and pastries in recent months.

### Thompson clan buys Southland

DALLAS — The Thompson family, operators of Southland Corp. and its 7-Eleven convenience-store chain, has begun its $4 billion stock tender offer for Southland. The clan's Thompson Co. is offering $70 per share for common stock and $90.27 for preferred shares.

### Mindel to open restaurant

CORTE MADERA, Calif. — Il Fornaio, the San Francisco-based bakery company headed by Larry Mindel, former Saga Corp. Restaurants president and Spectrum Foods cofounder, will open Il Fornaio Cucina Italiana here this fall. Mindel said the 100-seat Marin County restaurant, a conversion, will be midpriced and offer full-service, self-service, and take-out.

### Mulliken mulls LBO of hotel chains

SEATTLE — Harry Mullikin, chairman of Allegis Corp.'s Westin hotel chain, is considering a leveraged buyout of Westin and Allegis' other lodging system, Hilton International, Mulliken's assistant confirmed. Various parties seeking to acquire Allegis or its United Airlines business have called for the conglomerate to divest its hotel businesses.

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# Wachtel rolls 12th O'Charley's

## *Opens casual-themer in converted Bennigan's*

**By Ken Frydman**

NASHVILLE, Tenn. — David K. Wachtel, former chief executive officer and president of Shoney's, has just opened his 12th Southeastern O'Charley's casual-theme dinnerhouse in Lexington, Ky.—a converted Bennigan's—and his first "red meat and alcohol" Trapper's site here.

He also plans to convert two other Bennigan's casual-theme units here and in Huntsville, Ala., to O'Charley's by the end of the year. Wachtel's company, O'Charley's Inc., headquartered here, paid a combined $3.5 million for the three Bennigan's.

O'Charley's 180-seat units feature fresh fish, cut and aged meats, hamburgers, and fresh-baked products. The average unit grosses $2 million a year on $10 per-person average checks, according to Wachtel, whose Southeastern O'Charley's are all located within 200 miles of each other.

"We'll concentrate on our current O'Charley's cities in the Southeast, which should keep us busy for three years but will interfere with my golf game," Wachtel said.

He also plans to expand the $7-per-person Trapper's concept in the Southeast.

Wachtel, a 23-year-employee of Shoney's, resigned from the Nasvhille, Tenn.-based family dinnerhouse chain in 1984 to buy the single-unit O'Charley's from founder Charlie Watkins. He had opened the restaurant in 1969.

# Producer Price Index rises in May

## *New figure shows small bound over April's tally*

**By Don Jeffrey**

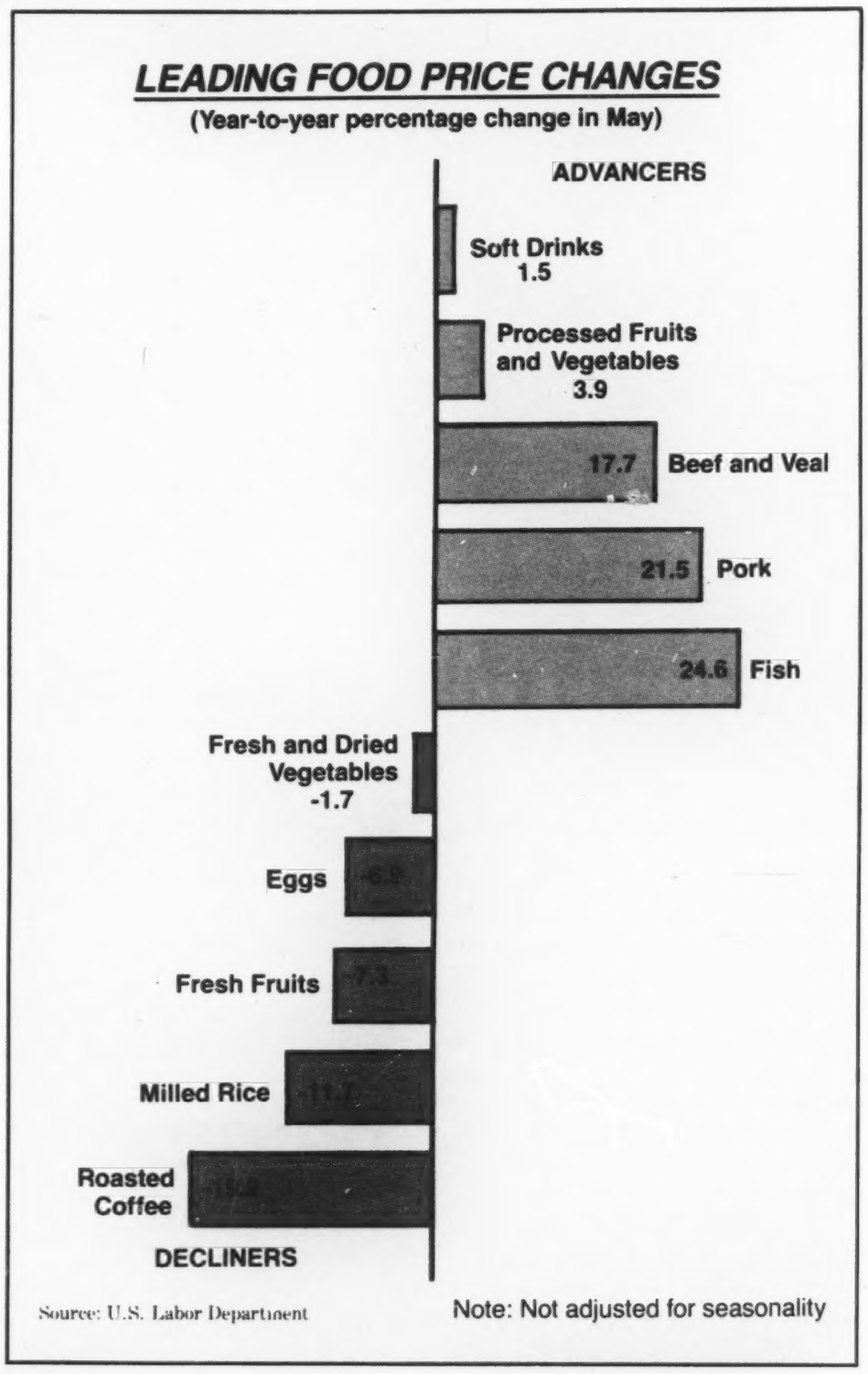
WASHINGTON — The Producer Price Index for Finished Consumer Foods, a key barometer of restaurant food costs, rose at a year-to-year rate of 4.3 percent in May, an acceleration from the figure for the month before, the government said.

May's gain followed more moderate rises of 4.2 percent in April and 3.2 percent in March, according to the Department of Labor. The data are not adjusted for seasonal variations.

Fish prices showed the greatest year-to-year increase, rising 24.6 percent. Next were pork prices, which increased 21.5 percent. Beef and veal prices also took a large leap, up 17.7 percent from last year's figure.

Roasted coffee prices showed the biggest yearly fall, down 19.2 percent. Also significantly lower were prices for milled rice, off 11.7 percent.

In a comparison of producer prices in May with those of the previous month, fish and pork showed the biggest increases, both up 10 percent. Egg prices dropped the most—6.3 percent.

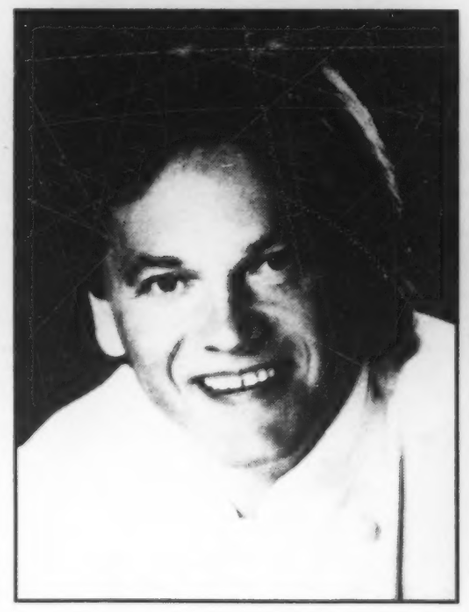



# Celebrity chefs to cook at MUFSO

LOS ANGELES — Twelve all-star chef-owners of leading Los Angeles area restaurants will cook up highly diversified cuisines for more than 1,000 attendees expected at the opening reception of *Nation's Restaurant News*' annual Multi-Unit Food Service Operators (MUFSO) conference, Sunday, Sept. 27.

MUFSO '87

The celebrity chefs' celebration at Westin's Century Plaza Hotel will honor Big Boys founder Robert Wian, who is the 1987 MUFSO Pioneer of the Year.



Wolfgang Puck

Robert Wian

Each owner-chef will perform at a separate station with samplings and assortments, as follows:

Wolfgang Puck of Spago, who was instrumental in organizing the chefs' gala; Kazuto Matsusaka of Puck's Chinois on Main restaurant; Piero Selvaggio of Primi; Michael Roberts of Trumps; Mary Sue Milliken and Susan Feniger of the City Restaurant; John Sedlar of St. Estephe; Michel Richard of Citrus; Cecelia and Philip Chiang of the Mandarin; and Bruce Marder of Rebecca's.

Raimund Hofmeister, the Century Plaza's prize-winning chef, also will perform.

Details and registration information on the 28th annual MUFSO conference Sept. 27-30 are available from *NRN*'s MUFSO coordinator, Chris Hernandez, at (212) 371-9400, extension 283 or 282.

# From beefcake to burgers

## *Chippendale's owners to open 15 Red Robin units in N.Y. area*

**By Joe Edwards**

NEW YORK — Chippendale's owners, Steve and Gary Rogers, said they would open 15 franchised Red Robin casual restaurants in the New York area in the next four years.

Red Robin is a 51-unit chain specializing in so-called gourmet burgers. Founded in 1969, the privately held company was purchased three years ago by Skylark Ltd., Japan's largest food-service company, with about 500 restaurants. Skylark moved Red Robin's headquarters from Seattle to the Los Angeles area.

The Rogers brothers, whose Upper East Side nightclub features male strippers for women only from 6:30 to 10:30 p.m. and then converts to Magique disco, opened their first Red Robin at Kings Plaza in Brooklyn last December.

The Rogers plan to open additional outlets in the Smith Haven Mall on Long Island on Oct. 1 and a freestanding restaurant in the South Westchester Executive Park in Yonkers, N.Y., on Dec. 1.

Construction on two New Jersey restaurants is expected to begin Jan. 1, Steve Rogers said. He and his brother hold the franchise development rights for New York; New Jersey; Long Island, N.Y.; and Westchester County, N.Y.

They may open a Red Robin restaurant in a building they own at 940 3rd Ave. near 57th Street when current leases expire.

Rogers likened Red Robin to casual restaurant chains, such as Bennigan's, Houlihan's, and Chili's. Restaurant Associates will open the New York area's first Chili's in midtown Manhattan later this year.

Projected sales at the Rogers' Red Robin outlets are $2.5 million to $3 million annually. At the Kings Plaza unit food accounts for about 75 percent of total sales. Rogers said he is promoting alcoholic beverages in an attempt to boost bar sales, which are below expectations.

He also said he and his brother chose to buy a Red Robin franchise for their first foray into food service after a two-year investigation of national and regional franchisors.

"We felt that Red Robin was small enough to give us what we needed but not so big for us to get swallowed up and ignored," he said.

"We already had expertise in the bar area," he added. "What we needed was food expertise, and Red Robin offered that."

# Cincinnati controversy erupts over staff changes

**By Karen Bruno**

CINCINNATI — Between eight to 10 employees were fired from two restaurants near here because, according to a local human rights organization, the owner thought at least one of the restaurants was acquiring a reputation as a hangout for homosexuals.

The restaurants' owner, Philip Adelman, has denied that he fired anyone because he or she looked gay, saying that only one person was let go, because of incompetence, and that the remainder quit. He has agreed to review the files of any employee who was dismissed.

At least one worker has been rehired after Stonewall Cincinnati, a human rights organization, boycotted Adelman's InCahoots restaurants in Clifton and Kenwood and The Diner for three weeks, said Stonewall spokesman Richard Buchanan.

Adelman said that there had been a "dress code problem" at The Diner and that he has instituted a "more conservative" policy there. Before the new code, waiters and waitresses wore their street clothes to work, he said.

The dismissals, which began at the InCahoots in Kenwood and included The Diner, occurred over two days, Buchanan said. He added that among those fired were eight waiters and one waitress.

Other employees were transferred from serving positions to jobs in the kitchen at the InCahoots in Clifton, he said.

The three restaurants owned by Adelman employ between 200 and 300 people.

# Supermarkets capture sales with ready-to-eat food

BARRINGTON, Ill. — Ready-to-heat/ready-to-eat foods are helping supermarkets capture a greater share of the dollars spent on food away from home, according to a new study.

Ready-to-heat/ready-to-eat foods are either purchased by customers in a fully prepared state or require only minimal preparation time in a microwave or conventional oven.

The report, prepared by Willard Bishop Consulting Economists Ltd., states that "in the ready-to-heat/ready-to-eat business the supermarket can't afford to sacrifice quality for price."

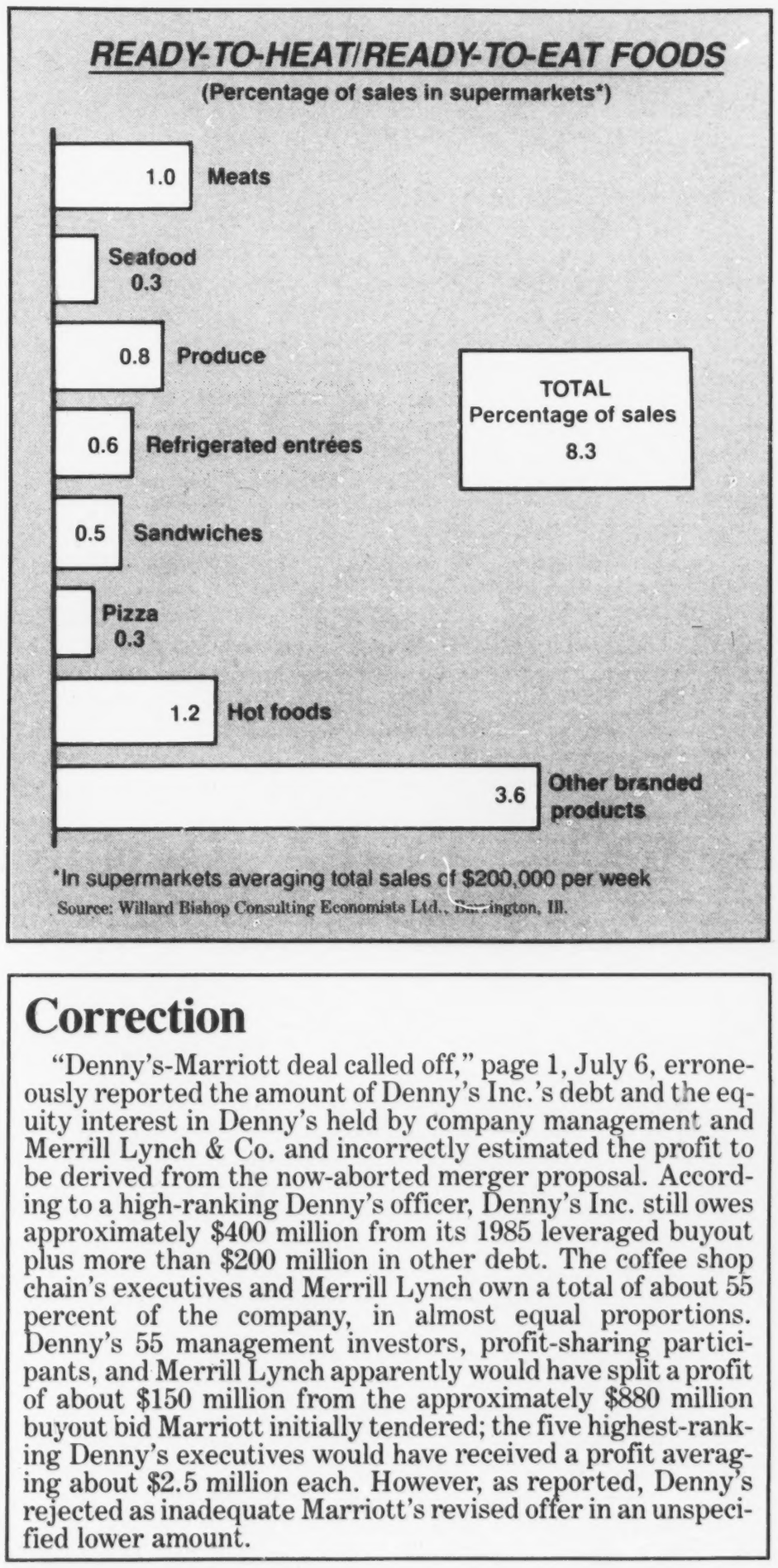
"Even with the tremendous opportunity in this area, operators must clearly recognize that this really is a different business," the study said.

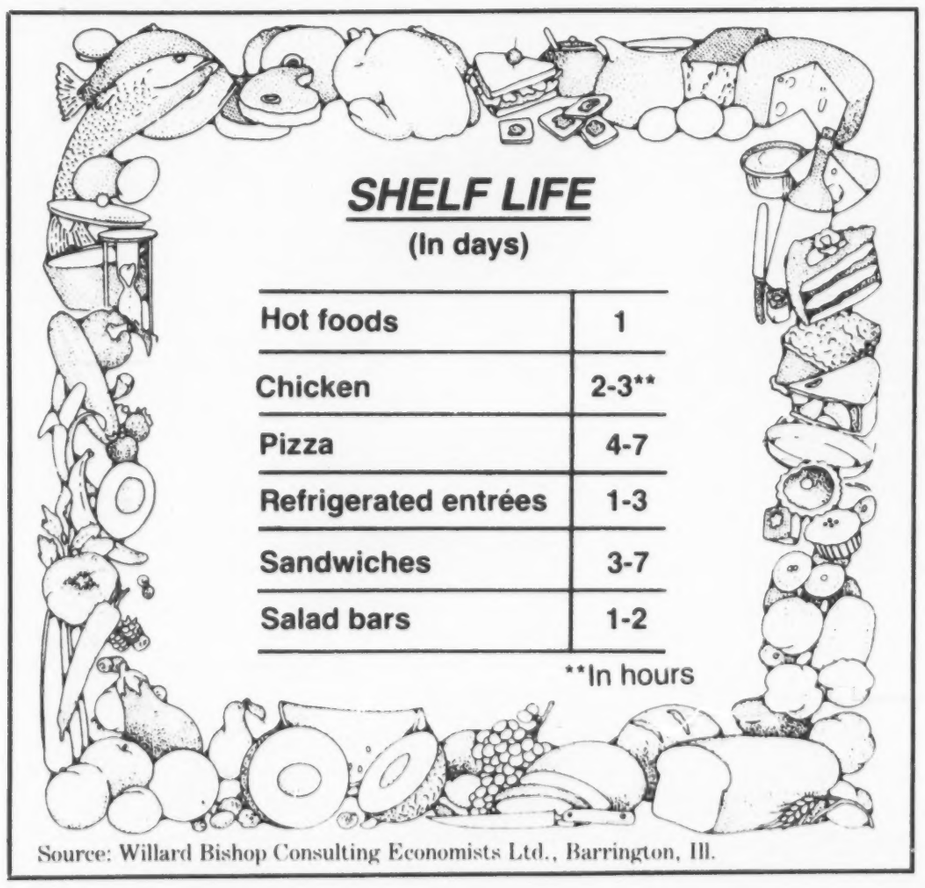
The authors covered what, in their opinion, were five of the most important ready-to-heat/ready-to-eat food programs offered by supermarket operators: hot foods, pizza, sandwiches, refrigerated entrées, and salad bars.

With the exception of hot foods, which are being replaced by refrigerated entrées, the variety of products available in most of those categories has been steadily increasing.

Prices and gross profit for supermarket-prepared foods may vary greatly from region to region and company to company. The study suggested that gross margins for the five types of preprepared foods offered by supermarkets ranged from 25 percent to 80 percent.

Because prepared foods are generally highly perishable, their shelf life will typically extend from only a few hours to a few days. Many operators indicated they generally "pull" products the day before the expiration date to ensure freshness.




## Correction

"Denny's-Marriott deal called off," page 1, July 6, erroneously reported the amount of Denny's Inc.'s debt and the equity interest in Denny's held by company management and Merrill Lynch & Co. and incorrectly estimated the profit to be derived from the now-aborted merger proposal. According to a high-ranking Denny's officer, Denny's Inc. still owes approximately $400 million from its 1985 leveraged buyout plus more than $200 million in other debt. The coffee shop chain's executives and Merrill Lynch own a total of about 55 percent of the company, in almost equal proportions. Denny's 55 management investors, profit-sharing participants, and Merrill Lynch apparently would have split a profit of about $150 million from the approximately $880 million buyout bid Marriott initially tendered; the five highest-ranking Denny's executives would have received a profit averaging about $2.5 million each. However, as reported, Denny's rejected as inadequate Marriott's revised offer in an unspecified lower amount.

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